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April 23, 2008

Dear Valued Customer:

Please be assured that your satisfaction is important to us and we do appreciate your business. Unfortunately, raw material steel costs have increased at an unprecedented level and have been changing weekly. The U.S. Steel Industry continues to enjoy the enviable position of record export sales to foreign countries due to the weaker dollar. While at the same time, steel imports into the U.S. have dropped by more than 50%. These steel cost increases combined with escalating transportation and energy cost continue to become too great for us to absorb.

The enclosed price sheet reflects approximately 6% increase to the selling prices of our Standard Stock Industrial Air Receivers. This is in addition to the 6% increase recently announced in March and a 7% increase in May. The revised selling prices will take effect on all products shipped on or after June 2, 2008.

Thank you for your understanding and continued support in this matter. We feel that these increases will still allow us to provide you with a quality product at a competitive price. We hope you will let us know immediately if there is any way we can serve you better. As always, we appreciate your business.

Sincerely,

Mike Stampley
National Sales Manager – Air & Industrial Products