



**INDUSTRIES**

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August 1, 2001

I am writing today to inform you about a very exciting change that has taken place here at L&F Industries. Very simply, the news is that we have concluded an agreement to merge our product lines into Erie Press Systems and that effective August 1, 2001, L&F Industries has become a division of ERIE. All of the product lines including the aerospace machinery built under the L&F Industries, Hufford, and Sheridan-Gray names as well as the telescope mounts and other special products will become part of the Erie product line. Although many factors enter into making a major decision such as this, in the final analysis we decided to take this step in order to better serve you and all of our customers. The merger brings together the engineering, manufacturing and financial resources of two great industrial equipment builders and enhances our ability to provide you with the superior products and services that you have come to expect from L&F Industries.

We recognize that having the right people in our organization is essential to meeting and exceeding your expectations. I am pleased to report that all of the key L&F engineering and sales staff members, including myself, will continue to serve you from the West Coast as the L&F Division of Erie Press Systems. Our staff will continue to support your quotation/proposal needs for new equipment, parts, service, engineering and contract manufacturing. We will remain in our existing offices in Huntington Park (L.A.) and San Luis Obispo and continue to be available at the same phone, fax, and mail address.

We will strive to make this transition as seamless as possible to our customers. All contractual obligations, warranties, and spare parts will continue to be provided as always. Any current orders that you may have placed with us, before August 1, 2001, will be shipped and invoiced from our Huntington Park plant. All orders received on or after August 1, 2001 for L&F products, parts, and service will be invoiced from Erie Press Systems, Erie, PA. Incidentally, and although additional information about ERIE's capabilities will be forwarded to you shortly, I can tell you that a significant reason for this merger is that their plant is well suited to building our products.

Our plan of merger has been carefully thought through with service to our customers being the top priority. We are confident that combining our excellent technical capabilities with ERIE's manufacturing capabilities will have immediate benefits for our customers. We sincerely appreciate the successful working relationship we have had with you over the years and look forward to continuing this into the future. As always, should you have any questions about this merger or any other related matter, please do not hesitate to contact me directly at 323/277-0403 or e-mail at [davechivens@LFIndustries.com](mailto:davechivens@LFIndustries.com).

Sincerely yours,

A handwritten signature in black ink, appearing to read 'David E. Chivens', written over a horizontal line.

David E. Chivens