



June 3, 2011

E.P. Guidi, Inc.  
**ATTN: Gene Guidi**  
1301 South Bethlehem Pike  
Ambler, PA 19002-5894

**Ref: Aloft Hotel**

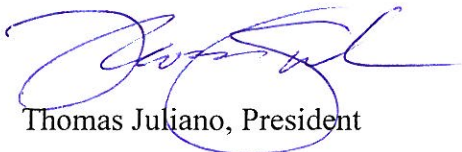
Dear Gene:

It gives me great pleasure to write this letter and let you know how happy our company was with E.P. Guidi's performance on the Aloft Hotel. From the beginning, I had a lot of anxiety about building a hotel of this magnitude. Not only was it a new prototype, it was one of the largest development projects I ever did. Your team did a great job from the onset of this project; working with the architects, engineers, sub-contractors, along with ourselves to ensure that the building was brought in on time and on budget.

My lender was astonished that we completed the job in such an organized fashion and with change orders amounting to less than 1% of the total job cost. The banker that handled the construction administration told me that this was one the best projects he has worked on in his 20-year tenure with the bank (and worked on the Borgata)!

We are happy to tell anyone that will listen how great the Guidi team is to work with. We did not just build a hotel together-we built a friendship. I hope that when the economy improves we will be doing many more projects together.

Sincerest regards,  
Delco Development, LLC



Thomas Juliano, President