



RELIABLE PIPE SUPPLY CO., INC.
PIPE • VALVES • STRUCTURAL STEEL
www.reliablepipe.com

August 7, 2015

RE: Sale of Reliable Pipe Supply to B.K. Thorpe Company

Dear Customers and Suppliers:

For the last 85 years Reliable Pipe Supply Co., Inc. has carried on business in San Diego as a special-order distributor of pipe, valves, fittings and steel products and a variety of related services. We could not have done this without our loyal customers and suppliers, to whom we owe a great debt of gratitude. However, for a number of reasons, the time has come for our family owned business to change hands.

We have just entered into an agreement with B.K. Thorpe Company (which is a member of the M.A. Stewart Group of Companies) for the sale of our operating assets and business to B.K. Thorpe. B. K. Thorpe operates out of Long Beach and Bakersfield, California, and distributes valves and fittings for all commercial and industrial applications.

Following the closing of the sale and purchase of our operating assets and business (expected to be August 7, 2015), the “new” Reliable Pipe will be operated as a division of B.K. Thorpe, and will keep the location of Reliable Pipe in San Diego.

We have every confidence you will find the “new” Reliable Pipe a pleasure to deal with. In most cases you will be dealing with the same personnel as you have to date.

As a division of B.K. Thorpe, the “new” Reliable Pipe will be able to draw upon the resources, experience and connections of the M.A. Stewart Group which operates throughout Canada and in the South Western and South Eastern United States.

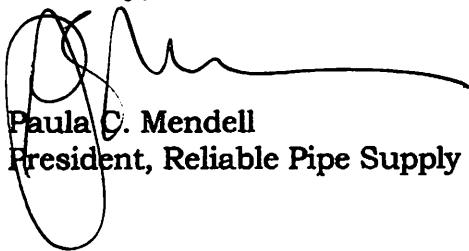
I hope that you give B.K. Thorpe the opportunity to earn your business. I am confident you will find that the “new” Reliable Pipe exceeds your expectations and continues to provide excellent service.

**Customers and Suppliers of Reliable Pipe Supply
August 7, 2015**

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In closing, I wish to thank you for your business all these many years. We would not have had a successful business for 85 years without loyal customers and suppliers and a hard working staff. I wish you every success in the future.

Sincerely,



**Paula C. Mendell
President, Reliable Pipe Supply Co., Inc.**

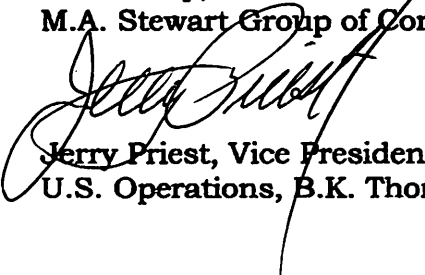
On behalf of B. K. Thorpe Company, we would like to tell you how excited we are by this opportunity. B. K. Thorpe and the entire M.A. Stewart Group are committed to serving our customers by having the best suppliers and knowledgeable and caring employees who excel at customer service. All we ask for is the opportunity to earn your business. We have every confidence we will.

We look forward to meeting each one of you.

Sincerely,



**Dan Hardy, President and CEO
M.A. Stewart Group of Companies**



**Jerry Priest, Vice President,
U.S. Operations, B.K. Thorpe Co.**