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Press Release

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SETEC, Inc. Awarded Contract to Modernize the Oldest Running Passenger Elevator in Texas
SETEC will be replacing the oldest elevator equipment with newest elevator technology.

Houston, Texas-June 30, 2006: SETEC, Inc. has been chosen by Beaconsfield Condominiums to modernize two of the oldest running elevators in the state of Texas. The Beaconsfield was one of the first apartment high-rise buildings in Houston and is the only one that has been continually occupied as a residential building. It is also listed in the National Register of Historic Places. The Beaconsfield features incredible skyline views of downtown Houston combined with the old world charm that accompanies the hustling and bustling of downtown city life where residents can become an integral part of the scene.

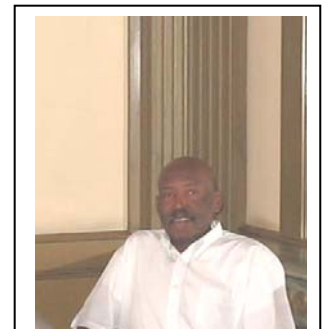


The Beaconsfield features two elevators both installed in circa 1900 making them approximately 100 years old. While the freight elevator has gone through a partial modernization, the passenger elevator still boasts all the original American-made Otis equipment. With the modernization of this historic and beautiful equipment, another chapter in elevator history is closing however; a new chapter in elevator technology is being advanced.

SETEC will be the first elevator company to install an Imperial Electric gearless AC motor in the state of Texas. This unique product is revolutionizing the elevator industry by offering permanent magnet machines that require less space yet provide improved acceleration, a more efficient operation, as well as a superior ride. In effect, SETEC will be replacing the oldest American-made elevator equipment with newest elevator technology manufactured in the United States.

This innovative technology is more economical and resourceful as it consumes up to 40% less energy than traditional geared motors, while delivering optimal torque and power. "Imperial Electric AC gearless motors like those being installed in the Beaconsfield Condominiums are energy efficient because they are able to manage low speeds with a higher effectiveness. Additionally these units out perform the competition by providing a noticeably quieter operation while being nearly maintenance-free. The ride quality of the new Gearless AC PM Machine is incredible," said Gary Ward, Imperial Electric - Vice President of Sales and Marketing.

President of the Beaconsfield Homeowner's Association, John Robinson said "After months reviewing various elevator companies and restoration proposals SETEC was chosen because of their expertise with unique and custom projects like this one." The Beaconsfield has been home to many of Houston's elite including



Beaconsfield Bellman and Concierge Bill Chambers

The Beaconsfield elevators are a historic work of technology, featuring an ornate yet manual hand-control to start, stop, and level the elevator thus requiring the service of a skilled bellman to operate.



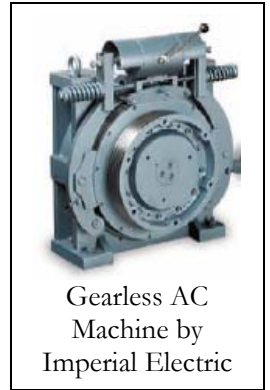
SETEC, Inc. – Solutions for Elevator Technology

Howard Hughes and the late Mrs. Hartman. “The safety and welfare of our residents has always been a top concern. While we’d love to keep the nostalgia tied to Otis’ attendant-operated elevators, it has become impractical,” said Mr. Robinson.

Tom Harrison, president of SETEC, known industry safety expert and consultant, will be leading the modernization project. Mr. Harrison president and founder of SETEC is a thirty-seven year veteran of the elevator industry where he served as a senior mechanic and system engineer. Tom’s expertise with mechanical systems and computer technology enabled him to integrate controllers and components engineering state-of-the-art technology for the elevator industry. As a matter of fact, Mr. Harrison designed an elevator safety device and is co-owner of the safety patent for elevator door restrictors, which are sold and used throughout the United States and

Canada. Tom has earned a well carved niche in the elevator industry where he is sought out for accident investigations, elevator system safety audits, and expert witness testimony across the nation. It is Tom’s high regard for science and technology that allows SETEC to mold solutions to meet clients unique and specific accessibility needs.

“This project is highly involved as it will require a significant amount of re-engineering and retrofitting. No small task, however once complete, the Beaconsfield homeowners will have state-of-art technology driving them to and from their homes every day. This new technology is incredibly efficient, fast, and quiet,” said Mr. Harrison who selected the Imperial AC gearless equipment to modernize this job.



About Beaconsfield Condominiums

The Beaconsfield condominiums are located in downtown Houston at 1700 Main. They are Houston's original apartment building and they are very unique. The building is listed on the US Interior Department's National Register of Historic Places. The condos are designed with modern features elegantly adorned with old world charm. The lobby is attended and to provide residents with all the benefits of their own personal concierge. All of the units are privately owned, however some are available for sale or lease.

About SETEC, Inc. Solutions for Elevator Technology

SETEC is the “Go To Company” for all your elevator needs. SETEC offers elevator services, repairs, modernizations, installations, and custom solutions for commercial, industrial, and residential lifting concerns. SETEC is a leading national source for NAESA Q.E.I. certified inspectors, registered engineers, elevator technicians, and industry consultants. SETEC is well known and well respected as leading industry experts by building managers, lawyers, insurance firms, government agencies, and elevator professionals across the nation.

SETEC’s principal associates bring over 250 years combined experience in the elevator industry, with expertise in all aspects of the trade, consisting of construction, service, maintenance and repair, modernization, contract documentation, design, engineering, sales, state and ADA inspections, accident investigations, expert witness testimony, and consultations.

SETEC Elevator Solutions, founded in 1987 and incorporated in 1989, is a woman owned (Affidavit 16830), veteran managed small business concern listed and certified as an official government vendor through GSA Advantage (GS06F0005M). Visit SETEC on the web at www.SETECelevator.com.

About Imperial Electric

Akron, Ohio (USA) based Imperial Electric is a custom manufacturer of special application AC and DC motor systems, including motors and drives; motors and generators; motors and gearboxes; and gearless AC machines. Imperial is a leader in the elevator/escalator, floor care, and hose reel market segments. Imperial manufactures products in the U.S. and collaborates on the design and engineering of products manufactured for Imperial by Kinetek De Sheng (KDS) in China. Imperial Electric and Kinetek De Sheng are members of the Kinetek group of companies. Visit Imperial Electric on the web at www.ImperialElectric.com.

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