

**AGREEMENT TO
MODIFY AND EXTEND
SOURCEWELL CONTRACT #CA-R7-GB01-123021-NCM**

THIS AGREEMENT TO MODIFY AND EXTEND, Sourcewell Contract #CA-R7-GB01-123021-NCM, is effective upon the date of the last signature below.

Sourcewell and Newton Construction & Management Inc (“Contractor”) have entered into an Indefinite Quantity Construction Contract, Contract Number **CA-R7-GB01-123021-NCM**, with an initial term ending January 31, 2023, and three bilateral options to extend for an additional one-year term (“Contract”). The parties agree that the Contractor’s Adjustment Factors will be modified, and that Sourcewell’s offer of a one-year extension term will be accepted by Contractor.

MODIFICATION: OPTION PERIOD

Pursuant to the Contract, the following are the Adjustment Factors for the term ending January 31, 2024:

Base Year Index		
Date	Index	
1 December 2020	11625.95	
2 January 2021	11627.94	
3 February 2021	11698.79	
4 March 2021	11749.75	
5 April 2021	11849.32	
6 May 2021	11989.91	
7 June 2021	12112.05	
8 July 2021	12237.69	
9 August 2021	12463.13	
10 September 2021	12464.55	
11 October 2021	12464.94	
12 November 2021	12467.32	

Base Year Average 12062.6116

First Year Index		
Date	Index	
1 December 2021	12481.82	
2 January 2022	12555.55	
3 February 2022	12683.97	
4 March 2022	12791.43	
5 April 2022	12898.96	
6 May 2022	13004.47	
7 June 2022	13110.50	
8 July 2022	13167.84	
9 August 2022	13171.07	
10 September 2022	13173.43	
11 October 2022	13174.92	
12 November 2022	13174.98	

First Year Average 12830.9416

Adjustment:
$$\frac{\text{First Year Index Average}}{\text{Base Year Index Average}} = \frac{12949.0783}{12062.6116} = 1.0735$$

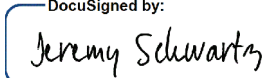
CA-R7-GB01-123021-NCM	Original Adjustment Factor	x	Adjustment	=	Adjustment Factor 02/01/23 through 01/31/24
Normal Working Hours – Prevailing Wage	1.1550		1.0735		1.2399
Other Than Normal Working Hours – Prevailing Wage	1.2000		1.0735		1.2882
Secured/Medical Facilities – Prevailing Wage Rate	1.2000		1.0735		1.2882
All-Union Wage	1.2000		1.0735		1.2882
Non Pre-Priced	1.2200		1.0000		1.2200

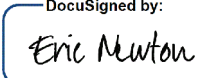
EXERCISE OF OPTION: EXTENSION

Contractor and Sourcwell hereby desire and agree to extend the Contract, with the above modification, for the period February 1, 2023 through January 31, 2024.

Sourcwell

Newton Construction & Management Inc

DocuSigned by:

 By: _____
 Jeremy Schwartz
 Title: Chief Procurement Officer

DocuSigned by:

 By: _____
 Eric Newton
 Title: President

Date: 1/12/2023 | 7:20 PM CST

Date: 1/12/2023 | 6:54 PM CST