

**AGREEMENT TO  
MODIFY AND EXTEND  
SOURCEWELL CONTRACT #CA-R8-HVAC03-123021-EXB**

THIS AGREEMENT TO MODIFY AND EXTEND, Sourcewell Contract #CA-R8-HVAC03-123021-EXB, is effective upon the date of the last signature below.

Sourcewell and Exbon Development Inc (“Contractor”) have entered into an Indefinite Quantity Construction Contract, Contract Number **CA-R8-HVAC03-123021-EXB**, 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:

<b>Base Year Index</b>		
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**

<b>First Year Index</b>		
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: 
$$\frac{\text{First Year Index Average}}{\text{Base Year Index Average}} = \frac{12949.0783}{12062.6116} = 1.0735$$

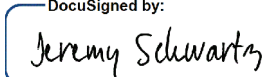
CA-R8-HVAC03-123021-EXB	Original Adjustment Factor	x	Adjustment	=	Adjustment Factor 02/01/23 through 01/31/24
Normal Working Hours – Prevailing Wage	1.2200		1.0735		1.3097
Other Than Normal Working Hours – Prevailing Wage	1.2300		1.0735		1.3204
Secured/Medical Facilities – Prevailing Wage Rate	1.2800		1.0735		1.3741
All-Union Wage	1.3000		1.0735		1.3956
Non Pre-Priced	1.2800		1.0000		1.2800

EXERCISE OF OPTION: EXTENSION

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

Sourcewell

Exbon Development Inc

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 By: \_\_\_\_\_  
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 By: \_\_\_\_\_  
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Jeremy Schwartz  
 Title: Chief Procurement Officer

Hee Yang  
 Title: Vice President

Date: 1/8/2023 | 7:04 PM CST

Date: 1/8/2023 | 4:53 PM CST