

**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:

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

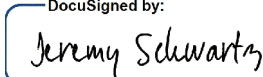
CA-R8-HVAC03-123021-EXB	Original Adjustment Factor	x Adjustment	=	Adjustment Factor 02/01/23 through 01/31/24
Normal Working Hours – Prevailing Wage	1.2200	1.0735		1.3097
Other Than Normal Working Hours – Prevailing Wage	1.2300	1.0735		1.3204
Secured/Medical Facilities – Prevailing Wage Rate	1.2800	1.0735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

DocuSigned by:

 By: _____
C0FD2A139D06489...

DocuSigned by:

 By: _____
96568067D2254DB...

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

**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 Contract has previously been extended by the parties for the term ending January 31, 2024. 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, 2025:

<u>Base Year Index</u>		
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

<u>Second Year Index</u>		
Date	Index	
1	December 2022	13160.29
2	January 2023	13175.03
3	February 2023	13175.93
4	March 2023	13176.30
5	April 2023	13229.57
6	May 2023	13288.27
7	June 2023	13345.00
8	July 2023	13424.98
9	August 2023	13472.56
10	September 2023	13485.67
11	October 2023	13497.97
12	November 2023	13510.57

Second Year Average 13328.5116

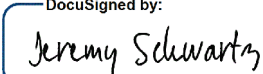
Adjustment:
$$\frac{\text{Second Year Index Average}}{\text{Base Year Index Average}} = \frac{13328.5116}{12062.6116} = 1.1049$$

CA-R8-HVAC03-123021-EXB	Original Adjustment Factor	x	Adjustment	=	Adjustment Factor 02/01/24 through 01/31/25
Normal Working Hours – Prevailing Wage	1.2200		1.1049		1.3480
Other Than Normal Working Hours – Prevailing Wage	1.2300		1.1049		1.3590
Secured/Medical Facilities – Prevailing Wage Rate	1.2800		1.1049		1.4143
All-Union Wage	1.3000		1.1049		1.4364
Non Pre-Priced	1.2800		1.0000		1.2800

EXERCISE OF OPTION: EXTENSION

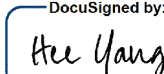
Contractor and Sourcewell hereby desire and agree to extend the Contract, with the above modification, for the period February 1, 2024 through January 31, 2025.

Sourcewell

DocuSigned by:

 C0FD2A139D06489...
 By: _____
 Jeremy Schwartz
 Title: Chief Procurement Officer

Date: 1/16/2024 | 2:18 PM CST

Exbon Development Inc

DocuSigned by:

 96568067D2254DB...
 By: _____
 Hee Yang
 Title: Vice President

Date: 1/16/2024 | 1:37 PM CST