

**AGREEMENT TO  
MODIFY AND EXTEND  
SOURCEWELL CONTRACT #NM-R2-GC-060222-GMB**

THIS AGREEMENT TO MODIFY AND EXTEND, Sourcewell Contract #NM-R2-GC-060222-GMB, is effective upon the date of the last signature below.

Sourcewell and GM Builders, Inc. (“Contractor”) have entered into an Indefinite Quantity Construction Contract, Contract Number **NM-R2-GC-060222-GMB**, with an initial term ending June 27, 2023, and two 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 June 28, 2023:

<u>Base Year Index</u>			<u>Second Year Index</u>		
	Date	Index		Date	Index
1	May 2021	11989.91	1	May 2022	13004.47
2	June 2021	12112.05	2	June 2022	13110.50
3	July 2021	12237.69	3	July 2022	13167.84
4	August 2021	12463.13	4	August 2022	13171.07
5	September 2021	12464.55	5	September 2022	13173.43
6	October 2021	12464.94	6	October 2022	13174.92
7	November 2021	12467.32	7	November 2022	13174.98
8	December 2021	12481.82	8	December 2022	13160.29
9	January 2022	12555.55	9	January 2023	13175.03
10	February 2022	12683.97	10	February 2023	13175.93
11	March 2022	12791.43	11	March 2023	13176.30
12	April 2022	12898.96	12	April 2023	13229.57
<b>Base Year Average</b>		<b>12467.6100</b>	<b>Second Year Average</b>		<b>13157.8608</b>

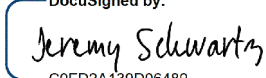
$$\text{Adjustment: } \frac{\text{Second Year Index Average}}{\text{Base Year Index Average}} = \frac{12467.6100}{13157.8608} = 1.0554$$

	Original Adjustment Factor	x	Adjustment	=	Adjustment Factor 06/28/23 through 06/27/24
NM-R2-GC-060222-GMB					
Normal Working Hours – Project Volume of Less Than \$60,000	1.3750		1.0554		1.4512
Other Than Normal Working Hours – Project Volume of Less Than \$60,000	1.4250		1.0554		1.5039
Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.3750		1.0554		1.4512
Other Than Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.4250		1.0554		1.5039
Non Pre-Priced	1.4250		1.0000		1.4250

EXERCISE OF OPTION: EXTENSION

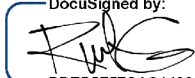
Contractor and Sourcewell hereby desire and agree to extend the Contract, with the above modification, for the period June 28, 2023 through June 27, 2024.

Sourcewell

DocuSigned by:  
  
 C0FD2A139D06489...  
 By: \_\_\_\_\_  
 Jeremy Schwartz  
 Title: Chief Procurement Officer

Date: 6/12/2023 | 3:51 PM CDT

GM Builders, Inc.

DocuSigned by:  
  
 BDEB5F57CAC1480...  
 By: \_\_\_\_\_  
 Ruben Garcia  
 Title: President

Date: 6/12/2023 | 1:38 PM PDT

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12	April 2022	12898.96	12	April 2023	13229.57
<b>Base Year Average 12467.6100</b>			<b>Second Year Average 13157.8608</b>		

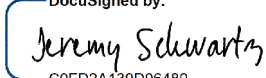
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Other Than Normal Working Hours – Project Volume of Less Than \$60,000	1.4250		1.0554		1.5039
Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.3750		1.0554		1.4512
Other Than Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.4250		1.0554		1.5039
Non Pre-Priced	1.4250		1.0000		1.4250

EXERCISE OF OPTION: EXTENSION

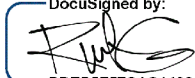
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 By: \_\_\_\_\_  
 Jeremy Schwartz  
 Title: Chief Procurement Officer

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MODIFICATION: OPTION PERIOD

Pursuant to the Contract, the following are the Adjustment Factors for the term ending June 28, 2025:

<b>Base Year Index</b>	
Date	Index
1 May 2021	11989.91
2 June 2021	12112.05
3 July 2021	12237.69
4 August 2021	12463.13
5 September 2021	12464.55
6 October 2021	12464.94
7 November 2021	12467.32
8 December 2021	12481.82
9 January 2022	12555.55
10 February 2022	12683.97
11 March 2022	12791.43
12 April 2022	12898.96

**Base Year Average 12467.6100**

<b>Third Year Index</b>	
Date	Index
1 May 2023	13288.27
2 June 2023	13345.00
3 July 2023	13424.98
4 August 2023	13472.56
5 September 2023	13485.67
6 October 2023	13497.97
7 November 2023	13510.57
8 December 2023	13514.76
9 January 2024	13515.02
10 February 2024	13518.12
11 March 2024	13532.01
12 April 2024	13532.08

**Third Year Average 13469.7508**

$$\text{Adjustment: } \frac{\text{Third Year Index Average}}{\text{Base Year Index Average}} = \frac{13469.7508}{12467.6100} = 1.0804$$

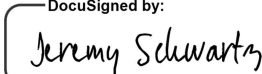
	Original Adjustment Factor	x	Adjustment	=	Adjustment Factor 06/28/24 through 06/27/25
NM-R2-GC-060222-GMB					
Normal Working Hours – Project Volume of Less Than \$60,000	1.3750		1.0804		1.4855
Other Than Normal Working Hours – Project Volume of Less Than \$60,000	1.4250		1.0804		1.5396
Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.3750		1.0804		1.4855
Other Than Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.4250		1.0804		1.5396
Non Pre-Priced	1.4250		1.0000		1.4250


EXERCISE OF OPTION: EXTENSION

Contractor and Sourcewell hereby desire and agree to extend the Contract, with the above modification, for the period June 28, 2024 through June 27, 2025.

Sourcewell

GM Builders, Inc.

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 By: \_\_\_\_\_  
C0ED2A139D06489  
 Jeremy Schwartz  
 Title: Chief Procurement Officer

DocuSigned by:  
  
 By: \_\_\_\_\_  
BDEB6F57CAG1480  
 Ruben Garcia  
 Title: President

Date: 5/30/2024 | 11:40 AM CDT

Date: 5/30/2024 | 9:38 AM PDT