

**AGREEMENT TO
MODIFY AND EXTEND
SOURCEWELL CONTRACT #NM-R1-GC-060222-HCO**

THIS AGREEMENT TO MODIFY AND EXTEND, Sourcewell Contract #NM-R1-GC-060222-HCO, is effective upon the date of the last signature below.

Sourcewell and HB Construction, Inc. ("Contractor") have entered into an Indefinite Quantity Construction Contract, Contract Number **NM-R1-GC-060222-HCO**, 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
Base Year Average 12467.6100			Second Year Average 13157.8608		

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

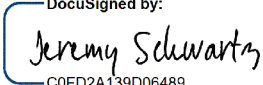
	Original Adjustment Factor	x	Adjustment	=	Adjustment Factor 06/28/23 through 06/27/24
NM-R1-GC-060222-HCO					
Normal Working Hours – Project Volume of Less Than \$60,000	1.3500		1.0554		1.4248
Other Than Normal Working Hours – Project Volume of Less Than \$60,000	1.3700		1.0554		1.4459
Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.3400		1.0554		1.4142
Other Than Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.3600		1.0554		1.4353
Non Pre-Priced	1.3800		1.0000		1.3800

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

HB Construction, Inc.

DocuSigned by:

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

DocuSigned by:

 80EF46CD7D3B43F...
 By: _____
 Jason Harrington
 Title: CEO

Date: 6/2/2023 | 2:02 PM CDT

Date: 6/2/2023 | 12:41 PM MDT

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11	March 2022	12791.43	11	March 2023	13176.30
12	April 2022	12898.96	12	April 2023	13229.57
Base Year Average		12467.6100	Second Year Average		13157.8608

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

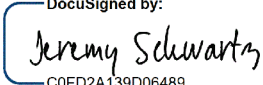
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Other Than Normal Working Hours – Project Volume of Less Than \$60,000	1.3700		1.0554		1.4459
Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.3400		1.0554		1.4142
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 Title: 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:

<u>Base Year Index</u>	
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

<u>Third Year Index</u>	
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

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

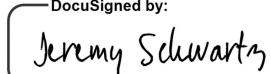
NM-R1-GC-060222-HCO	Original Adjustment Factor	x	Adjustment	=	Adjustment Factor 06/28/24 through 06/27/25
Normal Working Hours – Project Volume of Less Than \$60,000	1.3500		1.0804		1.4585
Other Than Normal Working Hours – Project Volume of Less Than \$60,000	1.3700		1.0804		1.4801
Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.3400		1.0804		1.4477
Other Than Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.3600		1.0804		1.4693
Non Pre-Priced	1.3800		1.0000		1.3800

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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

HB Construction, Inc.

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 Jeremy Schwartz
 Title: Chief Procurement Officer

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 By: _____
80EF46CD7D3B43E...
 Jason Harrington
 Title: CEO

Date: 5/29/2024 | 1:48 PM CDT

Date: 5/29/2024 | 9:16 AM MDT