

ANNUAL RENEWAL AND MODIFICATION OF AGREEMENT

made by and between

Calhoun Construction Services, Inc.
3307 Gilmore Industrial Blvd.
Louisville, KY 40213

and

Sourcewell
202 12th Street NE
PO Box 219
Staples, MN 56479
Phone: (218) 894-1930 or (888) 894-1930

Whereas: "Vendor" and "Sourcewell" have entered into 1) an "Acceptance of Bid and IFB KY-NC-GC02-062420-CAC" with an effective date of July 6, 2020, a maturity date of July 5, 2024, and which are subject to annual renewals at the option of both parties.

MODIFICATION: FIRST RENEWAL OPTION PERIOD

Pursuant to the agreement between the parties, the following are the Adjustment Factors for the next option period:

Base Year		
	Date	Index
1	May 2019	11229.99
2	June 2019	11268.48
3	July 2019	11291.80
4	August 2019	11311.06
5	September 2019	11311.24
6	October 2019	11326.12
7	November 2019	11380.83
8	December 2019	11381.53
9	January 2020	11392.41
10	February 2020	11396.01
11	March 2020	11396.97
12	April 2020	11412.67

Base Average
11341.5925

Option Year		
	Date	Index
1	May 2020	11418.16
2	June 2020	11436.23
3	July 2020	11439.11
4	August 2020	11455.26
5	September 2020	11498.81
6	October 2020	11538.93
7	November 2020	11579.02
8	December 2020	11625.95
9	January 2021	11627.94
10	February 2021	11698.79
11	March 2021	11749.75
12	April 2021	11849.32

Option Average
11576.4391

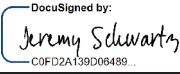
Price Adjustment: $\frac{\text{First Year Index Average}}{\text{Base Year Index Average}} = \frac{11576.4391}{11341.5925} = 1.0207$

	AWARD MULTIPLIER	x	PRICE ADJUSTMENT	=	OPTION MULTIPLIER
# KY-NC-GC02-062420-CAC					
Non Pre-priced	1.2973		1.0000		1.2973
Normal Working Hours - Non-Prevailing Wage	1.1191		1.0207		1.1423
Normal Working Hours - Prevailing Wage	1.1350		1.0207		1.1585
Other Than Normal Working Hours - Non-Prevailing Wage	1.1452		1.0207		1.1689
Other Than Normal Working Hours - Prevailing Wage	1.1603		1.0207		1.1843

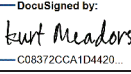
Now therefore:

"Vendor" and "Sourcewell" hereby desire and agree to extend and renew the above defined contracts and with the above identified modifications for the period of July 6, 2021 through July 5, 2022.

Sourcewell

By:  _____, Its: Director of Cooperative Contracts and Procurement/CPO
 Name printed or typed: _____ Jeremy Schwartz
 Date: 6/8/2021 | 6:34 AM CDT

Calhoun Construction Services, Inc. - #KY-NC-GC02-062420-CAC

By:  _____, Its: Vice President
 Name printed or typed: Kurt Meadors
 Date: 6/8/2021 | 6:07 AM CDT

 If you do not want to extend contract, please sign below and return this agreement.

Discontinue: We desire to discontinue the contract.

Signature: _____, Date: _____

**MODIFICATION AND EXERCISE OF OPTION #2
TO
SOURCEWELL CONTRACT #KY-NC-GC02-062420-CAC**

THIS MODIFICATION AND EXERCISE OF OPTION #2 is effective upon the date of the last signature below by and between Sourcewell and Calhoun Construction Services, Contractor.

Sourcewell and Contractor have entered into an Indefinite Quantity Construction Contract, Contract Number **KY-NC-GC02-062420-CAC**, with an effective date of July 6, 2020, an initial term of one year, and three bilateral options to extend for an additional one-year term. 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.

IN CONSIDERATION OF the mutual covenants and agreements described in this Modification and Exercise of Option, the parties agree as follows:

MODIFICATION: OPTION PERIOD

Pursuant to the Contract, the following are the Adjustment Factors for the next option period:

Base Year Index	
Date	Index
1 May 2019	11229.99
2 June 2019	11268.48
3 July 2019	11291.80
4 August 2019	11311.06
5 September 2019	11311.24
6 October 2019	11326.12
7 November 2019	11380.83
8 December 2019	11381.53
9 January 2020	11392.41
10 February 2020	11396.01
11 March 2020	11396.97
12 April 2020	11412.67

Base Year Average 11341.5925

Third Year Index	
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

Third Year Average 12467.6100

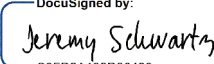
$$\text{Price Adjustment: } \frac{\text{Third Year Index Average}}{\text{Base Year Index Average}} = \frac{12467.6100}{11341.5925} = 1.0993$$

KY-NC-GC02-062420-CAC	Original Adjustment		
	Factor	x Price Adjustment	= Option Multiplier
Non Pre-Priced	1.2973	1.0000	1.2973
Normal Working Hours Non Prevailing Wage	1.1191	1.0993	1.2302
Normal Working Hours Prevailing Wage	1.1350	1.0993	1.2477
Other Than Normal Working Hours Non Prevailing Wage	1.1452	1.0993	1.2589
Other Than Normal Working Hours Prevailing Wage	1.1603	1.0993	1.2755

EXERCISE OF OPTION: EXTENSION

Contractor and Sourcewell hereby desire and agree to extend the above-defined contract, with the above-identified modification, for the period of July 6, 2022 through July 5, 2023.

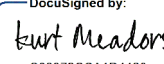
Sourcewell

DocuSigned by:

 By: _____
C0FD2A139D06489...

Jeremy Schwartz
 Title: Chief Procurement Officer

Date: 8/12/2022 | 10:45 PM CDT

Calhoun Construction Services

DocuSigned by:

 By: _____
C08372CCA1D4420...

Kurt Meadors
 Title: Vice President

Date: 8/12/2022 | 12:47 PM CDT

**AGREEMENT TO
MODIFY AND EXTEND
SOURCEWELL CONTRACT #KY-NC-GC02-062420-CAC**

THIS AGREEMENT TO MODIFY AND EXTEND, Sourcewell Contract #KY-NC-GC02-062420-CAC, is effective upon the date of the last signature below.

Sourcewell and Calhoun Construction Services (“Contractor”) have entered into an Indefinite Quantity Construction Contract, Contract Number **KY-NC-GC02-062420-CAC**, with an initial term ending July 5, 2021, 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 July 5, 2023. 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 July 6, 2023:

<u>Base Year Index</u>	
Date	Index
1 May 2019	11229.99
2 June 2019	11268.48
3 July 2019	11291.80
4 August 2019	11311.06
5 September 2019	11311.24
6 October 2019	11326.12
7 November 2019	11380.83
8 December 2019	11381.53
9 January 2020	11392.41
10 February 2020	11396.01
11 March 2020	11396.97
12 April 2020	11412.67

Base Year Average 11341.5925

<u>Fourth Year Index</u>	
Date	Index
1 May 2022	13004.47
2 June 2022	13110.50
3 July 2022	13167.84
4 August 2022	13171.07
5 September 2022	13173.43
6 October 2022	13174.92
7 November 2022	13174.98
8 December 2022	13160.29
9 January 2023	13175.03
10 February 2023	13175.93
11 March 2023	13176.30
12 April 2023	13229.57

Fourth Year Average 13157.8608

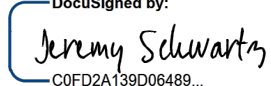
$$\text{Adjustment: } \frac{\text{Fourth Year Index Average}}{\text{Base Year Index Average}} = \frac{13157.8608}{11341.5925} = 1.1601$$

KY-NC-GC02-062420-CAC	Original Adjustment Factor	x	Adjustment	=	Adjustment Factor 07/06/23 through 07/05/24
Normal Working Hours – Prevailing Wage	1.1350		1.1601		1.3167
Other Than Normal Working Hours – Prevailing Wage	1.1603		1.1601		1.3461
Normal Working Hours – Non-Prevailing Wage	1.1191		1.1601		1.2983
Other Than Normal Working Hours – Non-Prevailing Wage	1.1452		1.1601		1.3285
Non Pre-Priced	1.2973		1.0000		1.2973

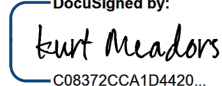
EXERCISE OF OPTION: EXTENSION

Contractor and Sourcewell hereby desire and agree to extend the Contract, with the above modification, for the period July 6, 2023 through July 5, 2024.

Sourcewell

DocuSigned by:

 C0FD2A139D06489...
 By: _____
 Jeremy Schwartz
 Title: Chief Procurement Officer
 Date: 6/2/2023 | 1:37 PM CDT

Calhoun Construction Services

DocuSigned by:

 C08372CCA1D4420...
 By: _____
 Kurt Meadors
 Title: Vice President
 Date: 6/2/2023 | 12:24 PM CDT