

ANNUAL RENEWAL AND MODIFICATION OF AGREEMENT

made by and between

PUB Construction, Inc.
23545 Palomino Drive
Diamond Bar, CA 91765

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 CA08-SCI-P01-080719-PUB" with an effective date of August 28, 2019, a maturity date of August 27, 2023, 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	July 2018	11116.07
2	August 2018	11124.49
3	September 2018	11169.87
4	October 2018	11169.68
5	November 2018	11183.93
6	December 2018	11185.44
7	January 2019	11205.73
8	February 2019	11217.90
9	March 2019	11227.88
10	April 2019	11228.07
11	May 2019	11229.99
12	June 2019	11268.48

Base Average
11193.9608

Option Year		
	Date	Index
1	July 2019	11291.80
2	August 2019	11311.06
3	September 2019	11311.24
4	October 2019	11326.12
5	November 2019	11380.83
6	December 2019	11381.53
7	January 2020	11392.41
8	February 2020	11396.01
9	March 2020	11396.97
10	April 2020	11412.67
11	May 2020	11418.16
12	June 2020	11436.23

Option Average
11371.2525

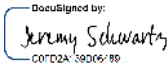
Price Adjustment: $\frac{\text{First Year Index Average}}{\text{Base Year Index Average}} = \frac{11371.2525}{11193.9608} = 1.0158$

	AWARD MULTIPLIER	x	PRICE ADJUSTMENT	=	OPTION MULTIPLIER
# CA08-SCI-P01-080719-PUB					
Non-prepriced	1.1351		1.0000		1.1351
Normal Working Hours - OSHPD & Secured Areas	0.8935		1.0158		0.9076
Normal Working Hours Prevailing Wage	0.8773		1.0158		0.8912
Other Than Normal Working Hours - OSHPD & Secured Areas	0.9043		1.0158		0.9186
Other Than Normal Working Hours Prevailing Wage	0.8881		1.0158		0.9021


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 August 28, 2020 through August 27, 2021.

Sourcewell

By:  , Its: Director of Cooperative Contracts and Procurement/CPO
 Name printed or typed: Jeremy Schwartz
 Date: 7/8/2020 | 11:29 PM CDT

PUB Construction, Inc. - #CA08-SCI-P01-080719-PUB

By:  , Its: Secretary
 Name printed or typed: Chris Yi
 Date: 7/8/2020 | 12:40 PM 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: _____

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and

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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 CA08-SCI-P01-080719-PUB" with an effective date of August 28, 2019, a maturity date of August 27, 2023, and which are subject to annual renewals at the option of both parties.

MODIFICATION: SECOND RENEWAL OPTION PERIOD

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

Base Year			Option Year		
	Date	Index		Date	Index
1	July 2018	11116.07	1	July 2020	11439.11
2	August 2018	11124.49	2	August 2020	11455.26
3	September 2018	11169.87	3	September 2020	11498.81
4	October 2018	11169.68	4	October 2020	11538.93
5	November 2018	11183.93	5	November 2020	11579.02
6	December 2018	11185.44	6	December 2020	11625.95
7	January 2019	11205.73	7	January 2021	11627.94
8	February 2019	11217.90	8	February 2021	11698.79
9	March 2019	11227.88	9	March 2021	11749.75
10	April 2019	11228.07	10	April 2021	11849.32
11	May 2019	11229.99	11	May 2021	11989.91
12	June 2019	11268.48	12	June 2021	12112.05
Base Average			Option Average		
11193.9608			11680.4033		

Price Adjustment: $\frac{\text{Second Year Index Average}}{\text{Base Year Index Average}} = \frac{11680.4033}{11193.9608} = 1.0435$

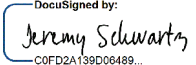
AWARD MULTIPLIER	x	PRICE ADJUSTMENT	=	OPTION MULTIPLIER
# CA08-SCI-P01-080719-PUB				

Non-prepriced	1.1351	1.0000	1.1351
Normal Working Hours - OSHPD & Secured Areas	0.8935	1.0435	0.9324
Normal Working Hours Prevailing Wage	0.8773	1.0435	0.9155
Other Than Normal Working Hours - OSHPD & Secured Areas	0.9043	1.0435	0.9436
Other Than Normal Working Hours Prevailing Wage	0.8881	1.0435	0.9267

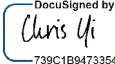
Now therefore:

"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 August 28, 2021 through August 27, 2022.

Sourcewell

By:  DocuSigned by:
C0FD2A139D06489..., Its: Director of Cooperative Contracts and Procurement/CPO
Name printed or typed: Jeremy Schwartz
Date: 7/19/2021 | 8:08 PM CDT

PUB Construction, Inc. - #CA08-SCI-P01-080719-PUB

By:  DocuSigned by:
739C1B94733548C..., Its: President
Name printed or typed: Chris Yi
Date: 7/19/2021 | 4:52 PM 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 #3
TO
SOURCEWELL CONTRACT #CA08-SCI-P01-080719-PUB**

THIS MODIFICATION AND EXERCISE OF OPTION #3 is effective upon the date of the last signature below by and between Sourcewell and PUB Construction, Inc., Contractor.

Sourcewell and Contractor have entered into an Indefinite Quantity Construction Contract, Contract Number **CA08-SCI-P01-080719-PUB**, with an effective date of August 28, 2019, 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 July 2018	11116.07
2 August 2018	11124.49
3 September 2018	11169.87
4 October 2018	11169.68
5 November 2018	11183.93
6 December 2018	11185.44
7 January 2019	11205.73
8 February 2019	11217.90
9 March 2019	11227.88
10 April 2019	11228.07
11 May 2019	11229.99
12 June 2019	11268.48

Base Year Average 11193.9608

Fourth Year Index	
Date	Index
1 July 2021	12237.69
2 August 2021	12463.13
3 September 2021	12464.55
4 October 2021	12464.94
5 November 2021	12467.32
6 December 2021	12481.82
7 January 2022	12555.55
8 February 2022	12683.97
9 March 2022	12791.43
10 April 2022	12898.96
11 May 2022	13004.47
12 June 2022	13110.50

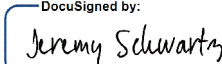
Fourth Year Average 12635.3608

$$\text{Price Adjustment: } \frac{\text{Fourth Year Index Average}}{\text{Base Year Index Average}} = \frac{12635.3608}{11193.9608} = 1.1288$$


CA08-SCI-P01-080719-PUB	Original Adjustment Factor	x Price Adjustment	= Option Multiplier
Normal Working Hours	0.8773	1.1288	0.9903
Other Than Normal Working Hours	0.8881	1.1288	1.0025
Normal Working Hours – OSHPD and Secured Areas	0.8935	1.1288	1.0086
Other Than Normal Working Hours – OSHPD and Secured Areas	0.9043	1.1288	1.0208
Non Pre-Priced	1.1351	1.000	1.1351

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 August 28, 2022 through August 27, 2023.

Sourcewell
 DocuSigned by:

 By: _____
 Jeremy Schwartz
 Title: Chief Procurement Officer

Date: 8/12/2022 | 10:47 PM CDT

PUB Construction, Inc.
 DocuSigned by:

 By: _____
 Chris Yi
 Title: President

Date: 8/12/2022 | 10:33 AM CDT