

**AGREEMENT TO
MODIFY AND EXTEND
SOURCEWELL CONTRACT #NM-R5-R-060222-SMR**

THIS AGREEMENT TO MODIFY AND EXTEND, Sourcewell Contract #NM-R5-R-060222-SMR, is effective upon the date of the last signature below.

Sourcewell and Smith Roofing Inc. (“Contractor”) have entered into an Indefinite Quantity Construction Contract, Contract Number **NM-R5-R-060222-SMR**, 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		

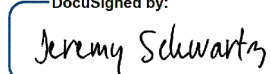
$$\text{Adjustment: } \frac{\text{Second Year Index Average}}{\text{Base Year Index Average}} = \frac{12467.6100}{13157.8608} = 1.0554$$

	Original Adjustment Factor	x	Adjustment	=	Adjustment Factor 06/28/23 through 06/27/24
NM-R5-R-060222-SMR					
Normal Working Hours – Project Volume of Less Than \$60,000	1.4000		1.0554		1.4776
Other Than Normal Working Hours – Project Volume of Less Than \$60,000	1.4000		1.0554		1.4776
Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.4500		1.0554		1.5303
Other Than Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.4500		1.0554		1.5303
Non Pre-Priced	1.4000		1.0000		1.4000

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: 6/5/2023 | 10:49 AM CDT

Smith Roofing Inc.

DocuSigned by:

 9C3110DEEA294DF...
 By: _____
 Beau Smith
 Title: Vice President

Date: 6/2/2023 | 12:20 PM CDT

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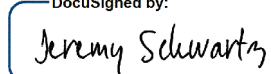
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Other Than Normal Working Hours – Project Volume of Less Than \$60,000	1.4000		1.0554		1.4776
Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.4500		1.0554		1.5303
Other Than Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.4500		1.0554		1.5303
Non Pre-Priced	1.4000		1.0000		1.4000

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Sourcewell

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 By: _____
 Jeremy Schwartz
 Title: Chief Procurement Officer

Date: 6/5/2023 | 10:49 AM CDT

Smith Roofing Inc.

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 Beau Smith
 Title: Vice President

Date: 6/2/2023 | 12:20 PM CDT

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Base Year Index	
Date	Index
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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

Third Year Index	
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-R5-R-060222-SMR					
Normal Working Hours – Project Volume of Less Than \$60,000	1.4000		1.0804		1.5126
Other Than Normal Working Hours – Project Volume of Less Than \$60,000	1.4000		1.0804		1.5126
Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.4500		1.0804		1.5666
Other Than Normal Working Hours – Project Volume Equal to or Greater Than \$60,000	1.4500		1.0804		1.5666
Non Pre-Priced	1.4000		1.0000		1.4000

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

Smith Roofing Inc.

DocuSigned by:

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

DocuSigned by:

 By: 9C3110DEEA294DF...
 Beau Smith
 Title: Vice President

Date: 6/2/2024 | 8:36 AM CDT

Date: 5/31/2024 | 1:40 PM CDT