

**AGREEMENT TO
MODIFY AND EXTEND
SOURCEWELL CONTRACT #VA-E-GC05-120920-SWC**

THIS AGREEMENT TO MODIFY AND EXTEND, Sourcewell Contract #VA-E-GC05-120920-SWC, is effective upon the date of the last signature below.

Sourcewell and S-Works Construction Corporation (“Contractor”) have entered into an Indefinite Quantity Construction Contract, Contract Number **VA-E-GC05-120920-SWC** with an initial term ending January 5, 2022, and two bilateral options to extend for an additional one-year term (“Contract”). The Contract has previously been extended by the parties for the term ending January 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 January 5, 2024:

Base Year Index			Second Year Index		
	Date	Index		Date	Index
1	December 2019	11381.53	1	December 2021	12481.82
2	January 2020	11392.41	2	January 2022	12555.55
3	February 2020	11396.01	3	February 2022	12683.97
4	March 2020	11396.97	4	March 2022	12791.43
5	April 2020	11412.67	5	April 2022	12898.96
6	May 2020	11418.16	6	May 2022	13004.47
7	June 2020	11436.23	7	June 2022	13110.50
8	July 2020	11439.11	8	July 2022	13167.84
9	August 2020	11455.26	9	August 2022	13171.07
10	September 2020	11498.81	10	September 2022	13173.43
11	October 2020	11538.93	11	October 2022	13174.92
12	November 2020	11579.02	12	November 2022	13174.98
Base Year Average		11445.4258	Second Year Average		12949.0783

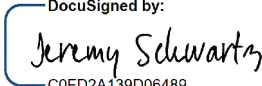
$$\text{Adjustment: } \frac{\text{Second Year Index Average}}{\text{Base Year Index Average}} = \frac{12949.0783}{11445.4258} = 1.1314$$

VA-E-GC05-120920-SWC	Original Adjustment Factor	x	Adjustment	=	Adjustment Factor 01/06/23 through 01/05/24
Normal Working Hours – Prevailing Wage	1.1735		1.1314		1.3277
Other Than Normal Working Hours – Prevailing Wage	1.1891		1.1314		1.3453
Normal Working Hours – Non-Prevailing Wage	1.1544		1.1314		1.3061
Other Than Normal Working Hours – Non- Prevailing Wage	1.1775		1.1314		1.3322
Non Pre-Priced	1.1784		1.0000		1.1784

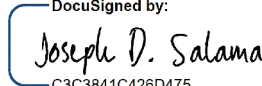
EXERCISE OF OPTION: EXTENSION

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

Sourcewell

DocuSigned by:

 C0FD2A139D06489...
 By: _____
 Jeremy Schwartz
 Title: Chief Procurement Officer
 Date: 1/5/2023 | 9:03 PM CST

S-Works Construction Corporation

DocuSigned by:

 C3C3841C426D475...
 By: _____
 Joseph D. Salama
 Title: PRESIDENT / S-WORKS CONSTRUCTION
 Date: 1/5/2023 | 5:15 PM PST

ANNUAL RENEWAL AND MODIFICATION OF AGREEMENT

made by and between

S-Works Construction Corporation
14516 Lee Road
Chantilly, VA 20151

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 VA-E-GC05-120920-SWC" with an effective date of January 6, 2021, a maturity date of January 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	December 2019	11381.53
2	January 2020	11392.41
3	February 2020	11396.01
4	March 2020	11396.97
5	April 2020	11412.67
6	May 2020	11418.16
7	June 2020	11436.23
8	July 2020	11439.11
9	August 2020	11455.26
10	September 2020	11498.81
11	October 2020	11538.93
12	November 2020	11579.02

Base Average
11445.4258

Option Year		
	Date	Index
1	December 2020	11625.95
2	January 2021	11627.94
3	February 2021	11698.79
4	March 2021	11749.75
5	April 2021	11849.32
6	May 2021	11989.91
7	June 2021	12112.05
8	July 2021	12237.69
9	August 2021	12463.13
10	September 2021	12464.55
11	October 2021	12464.94
12	November 2021	12467.32

Option Average
12062.6116

Price Adjustment: $\frac{\text{First Year Index Average}}{\text{Base Year Index Average}} = \frac{12062.6116}{11445.4258} = 1.0539$

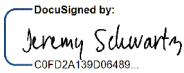
AWARD MULTIPLIER	x	PRICE ADJUSTMENT	=	OPTION MULTIPLIER
# VA-E-GC05-120920-SWC				

Non Pre-priced	1.1784	1.0000	1.1784
Normal Working Hours - Non-Prevailing Wage Rate	1.1544	1.0539	1.2166
Normal Working Hours - Prevailing Wage Rate	1.1735	1.0539	1.2368
Other Than Normal Working Hours - Non-Prevailing Wage Rate	1.1775	1.0539	1.2410
Other Than Normal Working Hours - Prevailing Wage Rate	1.1891	1.0539	1.2532

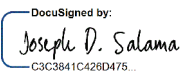
Now therefore:

"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 January 6, 2022 through January 5, 2023.

Sourcewell

By:  , Its: Director of Cooperative Contracts and Procurement/CPO
Name printed or typed: Jeremy Schwartz
Date: 12/21/2021 | 4:35 PM CST

S-Works Construction Corporation - #VA-E-GC05-120920-SWC

By:  , Its: PRESIDENT / S-WORKS CONSTRUCTION
Name printed or typed: Joseph D. Salama
Date: 12/21/2021 | 2:19 PM PST

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

Discontinue: We desire to discontinue the contract.

Signature: _____, Date: _____