

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

THIS AGREEMENT TO MODIFY AND EXTEND, Sourcewell Contract #VA-WC-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-WC-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:

<b>Base Year Index</b>		
	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 Year Average 11445.4258**

<b>Second Year Index</b>		
	Date	Index
1	December 2021	12481.82
2	January 2022	12555.55
3	February 2022	12683.97
4	March 2022	12791.43
5	April 2022	12898.96
6	May 2022	13004.47
7	June 2022	13110.50
8	July 2022	13167.84
9	August 2022	13171.07
10	September 2022	13173.43
11	October 2022	13174.92
12	November 2022	13174.98

**Second Year Average 12949.0783**

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

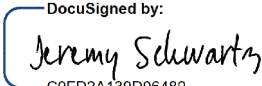
VA-WC-GC05-120920-SWC	Original Adjustment Factor	x	Adjustment	=	Adjustment Factor 01/06/23 through 01/05/24
Normal Working Hours – Prevailing Wage	1.1822		1.1314		1.3375
Other Than Normal Working Hours – Prevailing Wage	1.2132		1.1314		1.3726
Normal Working Hours – Non-Prevailing Wage	1.1579		1.1314		1.3100
Other Than Normal Working Hours – Non-Prevailing Wage	1.1805		1.1314		1.3356
Non Pre-Priced	1.1843		1.0000		1.1843

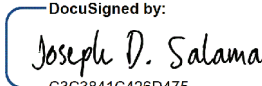
EXERCISE OF OPTION: EXTENSION

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

S-Works Construction Corporation

DocuSigned by:  
  
 By: \_\_\_\_\_  
 Jeremy Schwartz  
 Title: Chief Procurement Officer  
 Date: 1/5/2023 | 9:03 PM CST

DocuSigned by:  
  
 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 12<sup>th</sup> 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-WC-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			Option Year		
	Date	Index		Date	Index
1	December 2019	11381.53	1	December 2020	11625.95
2	January 2020	11392.41	2	January 2021	11627.94
3	February 2020	11396.01	3	February 2021	11698.79
4	March 2020	11396.97	4	March 2021	11749.75
5	April 2020	11412.67	5	April 2021	11849.32
6	May 2020	11418.16	6	May 2021	11989.91
7	June 2020	11436.23	7	June 2021	12112.05
8	July 2020	11439.11	8	July 2021	12237.69
9	August 2020	11455.26	9	August 2021	12463.13
10	September 2020	11498.81	10	September 2021	12464.55
11	October 2020	11538.93	11	October 2021	12464.94
12	November 2020	11579.02	12	November 2021	12467.32
<b>Base Average</b>			<b>Option Average</b>		
<b>11445.4258</b>			<b>12062.6116</b>		

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

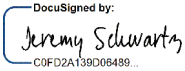
AWARD MULTIPLIER	x	PRICE ADJUSTMENT	=	OPTION MULTIPLIER
# VA-WC-GC05-120920-SWC				

Non Pre-priced	1.1843	1.0000	1.1843
Normal Working Hours - Non-Prevailing Wage Rate	1.1579	1.0539	1.2203
Normal Working Hours - Prevailing Wage Rate	1.1822	1.0539	1.2459
Other Than Normal Working Hours - Non-Prevailing Wage Rate	1.1805	1.0539	1.2441
Other Than Normal Working Hours - Prevailing Wage Rate	1.2132	1.0539	1.2786

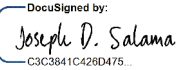
Now therefore:

"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-WC-GC05-120920-SWC**

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

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If you do not want to extend contract, please sign below and return this agreement.  
**Discontinue: We desire to discontinue the contract.**

Signature: \_\_\_\_\_, Date: \_\_\_\_\_