

ANNUAL RENEWAL AND MODIFICATION OF AGREEMENT

made by and between

Carl Belt, Inc.
11521 Milnor Ave
Cumberland, MD 21502

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 MD-WMA-GC03-042419-CBI" with an effective date of May 13, 2019, a maturity date of May 12, 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	March 2018	10958.79	1	March 2020	11396.97
2	April 2018	10971.91	2	April 2020	11412.67
3	May 2018	11012.77	3	May 2020	11418.16
4	June 2018	11067.00	4	June 2020	11436.23
5	July 2018	11116.07	5	July 2020	11439.11
6	August 2018	11124.49	6	August 2020	11455.26
7	September 2018	11169.87	7	September 2020	11498.81
8	October 2018	11169.68	8	October 2020	11538.93
9	November 2018	11183.93	9	November 2020	11579.02
10	December 2018	11185.44	10	December 2020	11625.95
11	January 2019	11205.73	11	January 2021	11627.94
12	February 2019	11217.90	12	February 2021	11698.79
Base Average			Option Average		
11115.2983			11510.6533		

Price Adjustment: $\frac{\text{Second Year Index Average}}{\text{Base Year Index Average}} = \frac{11510.6533}{11115.2983} = 1.0356$

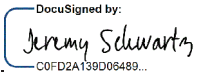
AWARD MULTIPLIER	x	PRICE ADJUSTMENT	=	OPTION MULTIPLIER
# MD-WMA-GC03-042419-CBI				

Non-prepriced	1.2649	1.0000	1.2649
Normal Working Hours Non Prevailing Wage	1.1292	1.0356	1.1694
Normal Working Hours Prevailing Wage	1.1292	1.0356	1.1694
Other Than Normal Working Hours Non Prevailing Wage	1.4762	1.0356	1.5288
Other Than Normal Working Hours Prevailing Wage	1.4762	1.0356	1.5288

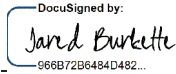
Now therefore:

"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 May 13, 2021 through May 12, 2022.

Sourcewell

By:  _____, Its: Director of Cooperative Contracts and Procurement/CPO
Name printed or typed: Jeremy Schwartz
Date: 4/15/2021 | 2:40 PM CDT

Carl Belt, Inc. - #MD-WMA-GC03-042419-CBI

By:  _____, Its: vice President
Name printed or typed: Jared Burkette
Date: 4/15/2021 | 2:10 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: _____