

ANNUAL RENEWAL AND MODIFICATION OF AGREEMENT

made by and between

Shiff Construction & Development, Inc.
3201 N. Federal Highway
Fort Lauderdale, FL 33306

and

National Joint Powers Alliance® (NJPA)
202 12th Street NE
PO Box 219
Staples, MN 56479
Phone: (218) 894-1930 or (888) 894-1930

Whereas: "Vendor" and "NJPA" have entered into 1) an "Acceptance of Bid and IFB FL06-022912-SCD" with an effective date of March 20, 2012, a maturity date of March 19, 2016, and which are subject to annual renewals at the option of both parties.

MODIFICATION: THIRD 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	January 2011	8938.30
2	February 2011	8998.02
3	March 2011	9010.80
4	April 2011	9027.23
5	May 2011	9034.67
6	June 2011	9052.64
7	July 2011	9080.15
8	August 2011	9088.24
9	September 2011	9115.95
10	October 2011	9146.95
11	November 2011	9173.21
12	December 2011	9171.73

Base Average
9069.8241

Option Year		
	Date	Index
1	January 2014	9664.45
2	February 2014	9681.11
3	March 2014	9701.96
4	April 2014	9749.51
5	May 2014	9795.92
6	June 2014	9800.38
7	July 2014	9834.63
8	August 2014	9845.59
9	September 2014	9870.12
10	October 2014	9886.06
11	November 2014	9912.01
12	December 2014	9936.44

Option Average
9806.5150

Price Adjustment: $\frac{\text{Third Year Index Average}}{\text{Base Year Index Average}} = \frac{9806.5150}{9069.8241} = 1.0812$

TPS

	AWARD MULTIPLIER	x	PRICE ADJUSTMENT	=	OPTION MULTIPLIER
# FL06-022912-SCD					
NPP	1.1872		1.0000		1.1872
Premium Time	1.1660		1.0812		1.2607
Regular Time	1.1130		1.0812		1.2034

Now therefore:

"Vendor" and "NJPA" hereby desire and agree to extend and renew the above defined contracts and with the above identified modifications for the period of March 20, 2015 through March 19, 2016.

National Joint Powers Alliance® (NJPA)

By: [Signature], Its: Executive Director/CEO

Name printed or typed: Chad Coquette

Date: 2/16/15

Shiff Construction & Development, Inc. - #FL06-022912-SCD

By: [Signature], Its: President

Name printed or typed: JUSTIN SHIFF

Date: 2.11.15

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

Discontinue: We desire to discontinue the contract.

Signature: _____, Date: _____