



ConsensusDocs® 200.1 AMENDMENT NO. 1 POTENTIALLY TIME AND PRICE-IMPACTED MATERIALS

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ConsensusDocs® 200.1

AMENDMENT NO. 1 POTENTIALLY TIME AND PRICE-IMPACTED MATERIALS



For Use with ConsensusDocs 200, Standard Agreement and General Conditions Between Owner and Constructor (Lump Sum Price)

This Amendment No. 1 made this [] day of [] in the year [] is made contemporaneous with

and modifies the Agreement dated [] between

[] OWNER

and

[] CONTRACTOR

for the following

[] PROJECT.

Terms used in this Amendment, unless otherwise defined, shall have the same meaning as defined in the Agreement.

1. POTENTIALLY TIME AND PRICE-IMPACTED MATERIAL As of the date of this Amendment, certain markets providing essential materials to the Project are experiencing or are expected to experience significant, industry-wide economic fluctuation during the performance of this Agreement that may impact



price, availability and delivery time frames ("Potentially Time and Price-Impacted Material"). This Amendment provides for a fair allocation of the risk of such market conditions between the Owner and the Contractor and shall only apply to the Potentially Time and Price-Impacted Material(s) listed in Schedule A to this Amendment.

2. **BASELINE PRICE AND TIME** Owner and Contractor shall agree upon a method for establishing the market price as of the date of this Amendment ("Baseline Price") and the method for calculating an adjustment in the pricing for a Potentially Time and Price-Impacted Material listed in Schedule A to this Amendment.

2.1. Compensation for any Potentially Time and Price-Impacted Material shall not be duplicated in any contingency amounts established under the terms of the Agreement.

3. **ADJUSTMENT IN BASELINE PRICE** If during the course of the Project a Potentially Time and Price-Impacted Material item experiences an increase or decrease in its Baseline Price, either Party may notify the other in writing within thirty (30) Days from the date the basis for an equitable adjustment to the Contract Price, pursuant to article 8 of the Agreement, arises and shall provide appropriate documentation substantiating such adjustment. An adjustment in the pricing for a Potentially Time and Price-Impacted Material shall not include any amount for overhead and profit.

3.1. In the event of a decrease in a Baseline Price, the Contract Price shall be equitably adjusted to reflect such decrease, subject to section 3.3 of this Amendment, but only for those Potentially Time and Price-Impacted Materials delivered on or after the date on which written notice of the adjustment in Baseline Price is given.

3.2. In the event of an increase in a Baseline Price, the Contract Price shall be equitably adjusted to reflect such increase, subject to section 3.3 of this Amendment, but only for those Potentially Time and Price-Impacted Materials delivered on or after the date on which written notice of the adjustment in Baseline Price is given.

3.3. The Contract Price shall not be adjusted by more than [] ([]%) percent of the original Contract Price for the aggregate of the increases or decreases in Baseline Prices for Potentially Time and Price-Impacted Materials.

3.4. No adjustment shall be made for any quantities of Potentially Time and Price-Impacted Materials scheduled for delivery under the terms of the Agreement prior to the date on which written notice of the adjustment in Baseline Price is given, unless the failure to deliver such quantities before that date is beyond the control of and without the fault of the Contractor, its Subcontractors and Material Suppliers.

3.5. Payment, if any, for an adjustment shall be made in accordance with the terms of the Agreement.

4. **TIME-IMPACT AND AVAILABILITY** If the Contractor is delayed at any time in the commencement or progress of the Work due to a delay in the delivery of, or unavailability of, a Potentially Time and Price-Impacted Material, beyond the control of and without the fault of the Contractor, its Subcontractors and Material Suppliers, the Contractor shall be entitled to an equitable extension of the Contract Time and an equitable adjustment of the Contract Price in accordance with section 6.3 of the Agreement. The Owner and Contractor shall undertake reasonable steps to mitigate the effect of such delays.

Notwithstanding any other provision to the contrary, the Contractor shall not be liable to the Owner for any expenses, losses or damages arising from a delay in the delivery of a Potentially Time and Price-Impacted Material item not the fault of the Contractor, its Subcontractors and Material Suppliers.



OWNER: []

By _____

CONTRACTOR: []

By: _____

END OF DOCUMENT.

DRAFT



SCHEDULE A TO CONSENSUSDOCS 200.1—AMENDMENT NO. 1

POTENTIALLY TIME AND PRICE-IMPACTED MATERIALS

Potentially Time and Price-Impacted Materials should be identified and described with specificity. The methods for establishing the Baseline Price for a Potentially Time and Price-Impacted Material should be based upon an objective standard and include: 1) established market or catalog prices; 2) actual material costs; 3) material costs indices; or, 4) such other mutually agreed upon method. Pricing based on material costs indices must identify the index category or subcategory that most accurately reflects the Potentially Time and Price-Impacted Material specified.

1. Potentially Time and Price-Impacted Material: []

Baseline Price: \$[]/[] (unit)

Pricing Method: []

2. Potentially Time and Price-Impacted Material:[]

Baseline Price: \$[]/[] (unit)

Pricing Method: []

3. []Potentially Time and Price-Impacted Material: []

Baseline Price: \$[]/[] (unit)

Pricing Method: []

4. Potentially Time and Price-Impacted Material:

Baseline Price: []/[] (unit)

Pricing Method: []

(Attach additional sheets as necessary)

