EXHIBIT J

Material Price Variance

Asphalt. The use of the price adjustment provisions as developed and implemented herein are intended to minimize the cost effects of price uncertainty to the Contractor and the District for "Asphalt Cement" used in the construction of the contract. The price adjustment provisions are not intended to serve as a guarantee for full compensation for "Asphalt Cement" price fluctuations but are intended to be a sharing, by the Owner, in a portion of the Contractor's risk which could result from potentially volatile price fluctuations that might occur throughout the duration of the contract.

The price adjustment provisions do not serve to relieve the Contractor of risks associated with fluctuation in prices beyond the amount adjusted by the provisions. This adjustment will be full compensation for any and all price fluctuations, including but not limited to taxes, transportation, and delays.

The price adjustment provisions are only applicable to "Asphalt Cement;" they are not applicable to cutback asphalt or emulsified asphalt. The term "Asphalt Cement" as used herein is applicable to PG grades as specified.

The Change Order will be adjusted upward or downward, as calculated by the Nevada Department of Transportation Contract Escalation Clause Asphalt Pricing Index. https://www.nevadadot.com/doing-business/contractors-construction/contract-services/contract-escalation-clauses.

The adjustment in compensation will also be subject to the following:

1. The Contractor will be allowed additive/deductive compensation adjustments for all asphalt cement exceeding 10% of bid day index. All pricing will be adjusted by increase or decrease change order. **The Contractor shall provide bid day quantity at time of bid in Square Foot and Ton.**

EXAMPLE: Index Pricing greater than 10% change.

1. Bid Day Quantity provided by contractor x Index Pricing $/Ton dated April 2020 = Total x
2. Bid Day Quantity as provided x Index Pricing at time of installation = Total x
3. Change Order = (total 1) x 1.10 – (total 2) = Total Change (additive/deductive)

Material. The use of the price adjustment provisions as developed and implemented herein are intended to minimize the cost effects of price uncertainty to the Contractor/Subcontractor and the District for Building Materials used in the construction of the contract. The price adjustment provisions are not intended to serve as a guarantee for full compensation but are intended to be a sharing, by the Owner, in a portion of the Contractor's risk which could result from potentially volatile price fluctuations that might occur throughout the duration of the contract.

The price adjustment provisions do not serve to relieve the Contractor of risks associated with fluctuation in prices beyond the amount adjusted by the provisions. This adjustment will be full compensation for any and all price fluctuations, including but not limited to taxes, transportation, and delays.

The price adjustment provisions are applicable to building materials used and permanently in place, they are not applicable to manpower, labor, materials, tools, equipment, general conditions, temporary improvements or other items used to place or install building materials.

The Change Order will be adjusted upward or downward, as calculated by the bid day manufacturer price provided and the purchase day price provided. Adjustments will be subject to review and evaluated against the appropriate Consumer Price Index.

All price adjustments are subject to modification by CMAR and Owner to meet contract requirements.

The Contractor will be allowed additive/deductive compensation adjustments for building materials up to 10% of material bid day costs.

The adjustment in compensation will be subject to the following:

1. The Contractor/subcontractors (all tiers) shall provide a list of potential material and quantity to be considered for compensation within 48 hours of Bid.
2. The Contractor/subcontractor shall provide sealed manufacturer quotes within 48 hours of Bid to be considered for compensation.
- Sealed quotes will not be opened without approval from Contractor/Subcontractor responsible to purchase material.

3. The Contractor/subcontractor may request compensation via Change Order Request within 14 days of delivery, and shall include the following, in addition to all applicable contract specifications:

a. Description and quantity of material being requested, see item 1
b. Value of request including detailed unit price and total price
c. Demonstration and written proof that contractor provided adequate and detailed submittals per the approved project submittal schedule.
d. Approved Submittal and Date Received by contractor/subcontractor
e. Demonstration and written proof of order of materials within 5 days of approved submittal date, or manufacturer revised quote that adequately provides material within construction schedule timelines and without further increase.
f. Contractors explanation of CPI including appropriate industry recognized index and increase
g. Approval for Owner to open and review all provided manufacturer quotes (see item 2)