

THIRD AMENDMENT
TO
AGREEMENT FOR CONSTRUCTION MANAGEMENT SERVICES

This Third Amendment to the Agreement for Construction Services ("Third Amendment") is entered into on the date executed and made effective as of this 12th day of March, 2012 (the "Effective Date"), by and between the **Public Building Commission of Chicago**, a municipal corporation organized and operating under the Constitution of the State of Illinois and having its principal office at Room 200, Richard J. Daley Center, 50 West Washington Street, Chicago, Illinois 60602 ("Commission"), and **Turner Construction Company**, a New York corporation, with offices at 55 East Monroe Street, Suite 3100, Chicago, Illinois 60603 ("Construction Manager") and hereby amends the Agreement for Construction Management Services (the "Agreement"), dated October 15, 2009, between the Commission and the Construction Manager as further set forth herein.

RECITALS

WHEREAS, the Commission, on behalf of the Chicago Board of Education, has undertaken the construction of the Ogden Replacement Elementary School at 24 West Walton Street, Chicago, Illinois, 60610 (the "Project"); and

WHEREAS, the Commission and the Construction Manager entered into that certain Agreement for Construction Management Services (the "Agreement") dated October 15, 2009 for the performance of construction management services (the "Services") for the Project; and

WHEREAS, the Agreement authorized the expenditure of up to \$15,000,000.00 as the Initial Guaranteed Maximum Price ("Initial GMP") to expedite the commencement of the Services and allow for the issuance, bid and awarding of early bid packages for the Project prior to the finalization of the Project Guaranteed Maximum Price (the "Project GMP");

WHEREAS, the Commission and the Construction Manager executed that certain Initial GMP Amendment dated January 15, 2010, authorizing an additional \$15,000,000.00 in expenditures for the Initial GMP Amount (the "Initial GMP Amendment"), for a total Initial GMP Amount of \$30,000,000.00; and

WHEREAS, the Commission and the Construction Manager executed that certain Project GMP Amendment dated March 15, 2010 to establish the overall Project GMP as provided for in Paragraph 4.03(f)(3) of the Agreement as \$44,788,221; and

WHEREAS, the Commission and the Construction Manager desire to amend the Agreement to establish the Final Contract Amount for the Project; and

WHEREAS, the Board of Commissioners of the Commission approved confirmation of Final Contract Amount and amendment by Board action at its regular meeting on March 9, 2012;

NOW, THEREFORE, in exchange for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Commission and Construction Manager (collectively, the "Parties"), the Parties hereby agree to amend the Agreement and establish the Final Contract Amount as follows:

AMENDMENT

ARTICLE 1 – INCORPORATION OF RECITALS

The recitals set forth above are hereby incorporated in and made a part of this Agreement.

ARTICLE 2 – FINAL CONTRACT AMOUNT

Pursuant to Section 8.04 of the Agreement, the Project GMP is hereby reduced by \$1,680,008 to \$43,108,213 ("Final Contract Amount").

ARTICLE 3 – NO OTHER CHANGES

Except as may be changed or amended by this Amendment, the terms and provisions of the Agreement remain in full force and effect.

ARTICLE 4 – COUNTERPARTS

This Amendment may be executed in any number of counterparts, any of which will be deemed an original.

[EXECUTION PAGE FOLLOWS]

<Execution Page for Project GMP Amendment to Agreement for Construction Management Services with Effective Date of March 12, 2012>

This Agreement is executed by the Parties stated below, and made effective by such execution pursuant to its terms.

PUBLIC BUILDING COMMISSION OF CHICAGO

By: *Rahm Emanuel*
Rahm Emanuel, Chairperson

By: *[Signature]*
Executive Director

By: *[Signature]*
Secretary

Approved as to Form and Legality:

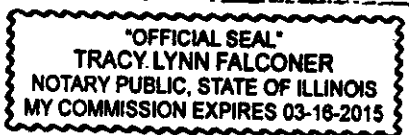
By: *Jacinta Epting*
Neal & Leroy, LLC

**CONSTRUCTION MANAGER,
TURNER CONSTRUCTION COMPANY**

By: *Richard A. Blair*

Print Name: Richard A. Blair

Title: Vice President, General Manager



Tracy Lynn Falconer
May 22, 2012