

CONTRACT MODIFICATION AGREEMENT

Date: July 23, 2019

Contract No.: 19-ODU-22-JNH

Modification No.: 1

Issued By: OLD DOMINION UNIVERSITY
Department of Procurement Services
4401 Powhatan Avenue, Suite 111
Norfolk, VA 23529-0308

Contractor: Novalsys, Inc.

This Contract Modification Agreement is entered into pursuant to Section VII. General Terms and Conditions, Paragraph G. "Changes to the Contract", as follows:

DESCRIPTION OF MODIFICATION:

WHEREAS, the parties hereto entered into the Original Agreement on or about June 3, 2019;

WITNESSETH the Contractor and the Client, in consideration of the mutual covenants, promises and agreements herein contained, agree as follows:

I. EFFECTIVE DATE:

Effective as of July 23, 2019 (the "Modification Effective Date") the terms and provisions set forth herein shall amend the terms of the Agreement.

II. **TERM:** The parties agree to modify the Agreement, by amending the Term of the Agreement for the period of June 3, 2019 to May 31, 2020.

A. CONTRACT RENEWAL TERM:

1. The initial term of this contract shall be amended under this Modification 1, and shall be in effect from June 3, 2019 through May 31, 2024.
2. Annual fees for the revised initial contract term shall remain fixed and shall not exceed \$37,794.00 annually.
3. Any resulting contract may be renewed by the University for five (5) successive one-year periods under the terms and conditions of the original except in 2a. and 2b. below. Cost considerations may be negotiated only at the time of renewal.

Written notice of the University's intention to renew shall be given approximately 90 days prior to the expiration date of each contract period.

- a. If the University elects to exercise the option to renew the contract for an additional one year period *after the initial term*, the contract price(s) for the additional one year shall not exceed the contract price(s) of the initial contract term by the lesser of (1) the percentage increase/decrease of the Consumer Price Index (CPI) for All Urban Wage Earner and Clerical Workers (CPI-W), All U.S. Items, for base period 1982-84=100, for the previous twelve (12) month period, or (2) not to exceed 5%.
- b. If during any subsequent renewal periods, the University elects to exercise the option to renew the contract, the contract price(s) for the subsequent renewal period shall not exceed the contract price(s) of the previous renewal period by the lesser of (1) the percentage increase/decrease of the Consumer Price Index (CPI) for All Urban Wage Earner and Clerical Workers (CPI-W), All U.S. Items, for base period 1982-84=100, for the previous twelve (12) month period, or (2) not to exceed 5%.

- III. Except for this name change provided herein, all other terms and conditions remain unchanged and in full force and effect, as originally submitted, negotiated and agreed to between Old Dominion University and the Contractor.

CONTRACTOR:

Novalsys, Inc.

By: _____

Name: _____

Title: _____

Date: _____



Yorick Ser

CEO

7/23/19

UNIVERSITY:

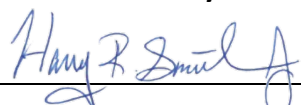
Old Dominion University

By: _____

Name: _____

Title: _____

Date: _____



Harry Smithson, Jr., CPPO, CUPO, VCCO

Assistant Director, Procurement Services

July 24, 2019