

- .2 A list of allowances and a statement of their basis.
- .3 A list of the clarifications and assumptions made by the Construction Manager in the preparation of the Guaranteed Maximum Price proposal to supplement the information contained in the Drawings and Specifications.
- .4 The proposed Guaranteed Maximum Price, including a statement of the Construction Manager's Fee and the estimated cost organized by trade categories, allowances, contingency, and other items that comprise the Guaranteed Maximum Price.
- .5 The Date of Substantial Completion upon which the proposed Guaranteed Maximum Price is based, and a schedule of the Construction Documents issuance dates upon which the date of Substantial Completion is based.
- .6 An amount identified as the "Guaranteed Maximum Construction Manager Personnel Cost", which shall be the maximum total amount that Construction Manager will be permitted to include in the Cost of the Work for all costs described in Paragraph 10.2.1 of this Agreement.

9.3 The Construction Manager shall meet with the Owner and Architect to review the Guaranteed Maximum Price proposal and the written statement of its basis. In the event that the Owner or Architect discovers any inconsistencies or inaccuracies in the information presented, they shall promptly notify the Construction Manager, who shall make appropriate adjustments to the Guaranteed Maximum Price proposal, its basis, or both. Prior to the Owner's acceptance of the Construction Manager's Guaranteed Maximum Price proposal and issuance of a Notice to Proceed, the Construction Manager shall not incur any cost to be reimbursed as part of the Cost of the Work, except as the Owner may specifically authorize by written Notice.

9.4 Upon Acceptance by the Owner of the Guaranteed Maximum Price proposal and execution by the Owner of Amendment No. 1, Amendment No. 1 shall be incorporated by reference in the Agreement and: (1) the amount set forth for the Guaranteed Maximum Price in Amendment No. 1 shall become the "Guaranteed Maximum Price" or "GMP" for all purposes under the Agreement; and (2) the amount set forth for the Guaranteed Maximum Construction Manager Personnel Cost in Amendment No. 1 shall become the "Guaranteed Maximum Construction Manager Personnel Cost" for all purposes under the Agreement. The Guaranteed Maximum Price and the Guaranteed Maximum Construction Manager Personnel Cost shall not be subject to increase or adjustment except in accordance with Article 12 of this Agreement.

9.5 The Owner shall authorize and cause the Architect to revise the Drawings and Specifications to the extent necessary to reflect the agreed-upon assumptions and clarifications contained in Amendment No. 1. Such revised Drawings and Specifications shall be furnished to the Construction Manager in accordance with schedules agreed to by the Owner, Architect and Construction Manager. The Construction Manager shall promptly notify the Architect and Owner if such revised Drawings and Specifications are inconsistent with the agreed-upon assumptions and clarifications.

9.6 Subject only to the Allowances as set forth in Exhibit No. III attached to Amendment No. 1, and to Change Orders in accordance with Article 12, Construction Manager guarantees that (1) the sum of the Cost of the Work and Construction Manager's Fee shall not exceed the Guaranteed Maximum Price, and (2) the sum of all costs included in the Cost of the Work under Paragraph 10.2.1 shall not exceed the Guaranteed Maximum Construction Manager Personnel Cost.

9.7 By submitting its Guaranteed Maximum Price proposal, Construction Manager agrees and warrants, as of the date of submission of the Guaranteed Maximum Price proposal, that the Drawings and Specifications are sufficiently complete to allow Construction Manager to calculate and to commit to a binding GMP and Guaranteed Maximum Construction Manager Personnel Cost, and that the GMP and the Guaranteed Maximum Construction Manager Personnel Cost shall not be subject to adjustment except by Change Order in accordance with Article 12.

9.8 By submitting its Guaranteed Maximum Price proposal, Construction Manager agrees and warrants, as of the date of submission of the Guaranteed Maximum Price proposal, that it has inspected the Site and the location or