PANAMA CANAL AUTHORITY	VARIATION	PAGE 1 OF 6
1. REQUEST FOR PROPOSAL No .:	2. CONTRACT No.:	3. DATE:
70404	CMC-221427	July 31, 2014
76161	GWG-221427	4. VARIATION No.:
		110
5. ISSUED BY:		
PANAMA CANAL AUTHORITY Employer's Representative Locks Project Management Division Building 740, Corozal Panama, Republic of Panama	*	
6. NAME AND ADDRESS OF CONTRACTOR (INCLUDE PHYSICAL & POSTAL ADDRESS)	7. CONTRACTOR'S TELEPHONE NUME	BER:
Grupo Unidos por el Canal, S.A.	507-316-9900	
Building 22B, Brujas Road	8. CONTRACTOR'S FACSIMILE NUMBE	R:
Cocoli, Republic of Panama		

#### 9. VARIATION:

The contract referred to in item No. 2 is hereby varied as set forth in item 10, entitled "DESCRIPTION OF VARIATION". YES. NO. The contractor shall send a copy, duly signed, of this Variation to the Employer's Representative/Contracting Officer.

	9 E. ACCOUNT NUMBER (If required):
	9 D. OTHER. (Specify manner and the legal authority).
x	9 C. THIS BILATERAL AGREEMENT IS SIGNED AND INCORPORATED INTO THE CONTRACT REFERRED TO IN ITEM NO. 2 OF THIS FORM, ON THE BASIS OF: (Specify the legal authority) Volume III, Conditions of Contract, Sub-Clause 1.16 [Entire Agreement], 4 <sup>th</sup> Paragraph
	9 B. THE CONTRACT REFERRED TO IN ITEM NO. 2, IS VARIED TO INCORPORATE ADMINISTRATIVE CHANGES (such as the paying office, account numbers, etc.).
	9 A. THIS VARIATION IS EXECUTED ON THE BASIS OF: (Specify the legal authority). THE VARIATION DESCRIBED IN ITEM 10 IS HEREBY INCORPORATED AND MADE A PART OF THE CONTRACT.

10. DESCRIPTION OF THE VARIATION (List in accordance with the order of the Contract. If additional space is required, use blank sheets).

# See Variation Agreement Enclosed

Except for the variation(s) herein specified, all other terms and conditions of the Contract remain unchanged.

11. NAME AND TITLE OF THE PERSON AUT TO SIGN (Type or print)	HORIZED	12. NAME AND TITLE OF THE EMPLOYER'S REPRESENTATIVE/CONTRACTING OFFICER(Type or print)				
Giuseppe Quarta Contractor's Representative		Jorge de la Guardia, Employer's Representative				
13. CONTRACTOR AUDUU (Authorized signature)	31/2/	15. PANAMA CANAL AUTHORITY	16. DATE: 31 / 11 / 26 / 4			

# This Variation Agreement Number 110, is dated as of the 31th day of July 2014 and made

### Between:

Autoridad del Canal de Panama, Building 740, Corozal, Panama, Republic of Panama (hereinafter called the "Employer") on the one part,

#### and

Grupo Unidos por el Canal S.A., of Building 22B, Brujas Road, Cocoli, Panama, Republic of Panama, a corporation organised under the laws of the Republic of Panama, registered under microjacket number 682266, document number 1683284 of the Mercantile Section of the Public Registry Office of the Republic of Panama (hereinafter called the **"Contractor"** and together with the Employer, the **"Parties"**) on the other part.

## Whereas:

- a) The Employer and the Contractor are party to Contract CMC-221427 for the Design and Construction of the Third Set of Locks, dated August 11, 2009 (as the same has been or may be varied, amended, supplemented or otherwise modified (the **"Contract"**)).
- b) Following extensive negotiations, the Employer and the Contractor have entered into the MOU pursuant to which the Employer and the Contractor have agreed to certain matters with a view to facilitating completion of the Works but without prejudice to each Party's rights and remedies under the Contract or otherwise, and to use their respective good faith best efforts to negotiate and agree a variation agreement to the Contract and any additional definitive documentation by the Effective Date (as defined in the MOU and as extended from time to time by mutual agreement of the Parties).
- c) Pursuant to Variation Agreement No. 043 dated August 8, 2012, the Employer agreed to certain revised payment arrangements in respect of reinforcing steel on the terms set out in Variation Agreement No. 043.
- d) The Contractor has requested through RFV No 256, dated July 28, 2014, that the Employer agrees that the progress payments for the reinforcing steel included in items 2.3.1.8 and 2.3.2.8 of the Schedule of Project Elements and Prices be amended as set out in RFV No 256, dated July 28, 2014.
- e) Accordingly, the Employer has responded through letter IAE-UPC-2165 dated July 29, 2014, indicating to the Contractor that the Employer has agreed that the progress payments for the reinforcing steel included in items 2.3.1.8 and 2.3.2.8 of the Schedule of Project Elements and Prices be amended as set out in RFV No

256, dated July 28, 2014, subject to the parties agreeing a formal variation to reflect such revised arrangements.

- f) As a condition to the Employer permitting the amendments to the progress payments referred to in sub-paragraph (d) above and the effectiveness of the amendments specified in this Variation Agreement No. 110, the Contractor shall provide the VO No. 110 Bond Issuer Confirmation in the form set out in Appendix 1 to this Variation Agreement No. 110 no later than 5 Business Days after the date of this Variation Agreement No. 110.
- g) Therefore, subject to the terms of this Variation Agreement No. 110, the Parties have agreed to a variation to the Contract as hereinafter stated, but not further or otherwise.

## THE PARTIES HEREBY AGREE AS FOLLOWS:

The Employer and the Contractor agree to vary the Contract as follows:

- 1. In this Variation Agreement No. 110, the words and expressions shall have the same meanings as are respectively assigned to them in the Contract, save as amended below or as expressly stated.
- 2. It is agreed that this Variation Agreement No. 110 and the modifications contained herein are approved and dated in writing by the authorized representatives of the Contractor and the Employer and in doing so the Parties acknowledge and identify that this is done in accordance with Sub-Clause 1.16 [*Entire Agreement*] of the Contract.
- 3. This Variation Agreement No. 110 is without prejudice to the merits of any claims and defenses that either Party may have against the other relating to the Contract (as to which both Parties' positions are fully reserved) or otherwise. Both Parties continue to reserve all rights, remedies and defenses related hereto, as set forth at clause 9 of the MOU and clause 9 of the MOU is hereby incorporated by reference. Without prejudice to the generality of the foregoing, the Parties' rights, remedies and defenses with respect to delay-related issues are expressly reserved. The Contractor agrees and acknowledges that it shall not make any claims against the Employer arising directly out of this Variation Agreement No. 110.
- 4. Save in relation to breaches of, or failure by either Party to comply with, the terms of this Variation Agreement No. 110, the Parties agree that they shall have no claims for additional time or money or any other relief or entitlement of any kind as a direct consequence of this Variation Agreement No. 110.
- 5. Further, the Contractor's obligations as to the progress of the Works and to complete the Works and comply with the Contract remain in all respects unaffected and nothing within this Variation Agreement No. 110 is intended to be a waiver or

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relaxation of the Contractor's obligations under the Contract, save only as expressly stated herein. The Contract shall remain fully effective as varied herein and the Contract shall have effect as though the provisions contained in this Variation Agreement No. 110 had been originally contained in the Contract, but notwithstanding the generality of the foregoing and for the avoidance of doubt, the provisions relating to payment of items 2.3.1.8 and 2.3.2.8 as set out in paragraph 8 of this Variation Agreement No. 110 shall only apply as from the date of this Variation Agreement No. 110.

- 6. This Variation Agreement No. 110 shall be governed by the Laws of the Republic of Panama and is deemed to be incorporated into and form an integral part of the Contract.
- 7. The Parties agree to amend Sub-Clause 1.1 [*Definitions*] of the Contract as follows:

The Parties agree to add the following definitions to Sub-Clause 1.1.6 [*Other Definitions*] of the Contract (which shall be added in proper alphabetical order but without any number):

"Variation Agreement No. 110" means Variation Agreement Number 110 dated 31th day of July, 2014 between the Employer and the Contractor.

"VO No. 110 Bond Issuer Confirmation" means a written confirmation (or rider, amendment or modification, as applicable), in the form set out in Appendix 1 to Variation Agreement No. 110 and otherwise acceptable to the Employer, from each of (i) the issuer of the Performance Bond, (ii) the issuer of the Payment Bond and (iii) the issuer of the Plant and Material Security, in each case consenting to the modifications to the Contract made pursuant to the terms of Variation Agreement No. 110 and confirming the continuing validity of such bonds notwithstanding such modifications.

- 8. Subject to paragraph 9 of this Variation Agreement No. 110, the Parties hereby agree to amend Variation Agreement No. 043 as follows:
  - (a) in paragraph 7:
    - (i) in line 2 after "on the basis generally of" delete "50%" and replace with "55%";
    - (ii) in line 3 after "and stocked on Site and" delete "50%" and replace with "45%"; and
    - (iii) in line 5 delete "has updated the" and insert "shall provide the updated";
    - (iv) in line 8 after "Bulk Materials" insert "in relation to July 2014"; and

- (v) in lines 10 and 11 delete "tables to RFV No. 127" and insert "Appendix 2 to Variation Agreement No. 110".
- (b) in paragraph 11:
  - (i) in line 1 after "save" insert "as (i)"; and
  - (ii) in line 4 delete " together with 50%" and insert "; (ii) provided for in Sub-Clause 14.5.1; and (iii) for the payment basis generally of 55%".
- 9. The Parties agree that the amendment of Variation Agreement No. 043 and the Employer's agreement to the Contractor's request as set out in and in accordance with paragraph 8 of this Variation Agreement No. 110 is subject to the Contractor delivering to the Employer no later than 5 Business Days after the date of this Variation Agreement No. 110 the VO No. 110 Bond Issuer Confirmation in the form set out in Appendix 1 to this Variation Agreement No. 110, failing which the amendments set out in paragraph 8 above shall be of no effect and void.
- 10. If the Contractor fails to comply with paragraph 9 above within the time period specified therein, then any amounts paid by the Employer to the Contractor in accordance with paragraph 8 above shall become immediately due and payable by the Contractor to the Employer and the Employer shall be entitled, at its sole and absolute discretion, to:
  - (a) deduct the full amount of any such amounts paid by the Employer to the Contractor in accordance with paragraph 8 above in the next Interim Payment Certificate; and/or
  - (b) require payment of the full amount of any such amounts paid by the Employer to the Contractor in accordance with paragraph 8 above (or any part thereof not deducted in accordance with sub-paragraph (a) above) from the Contractor, in which case the Contractor shall within 21 days of written request from the Employer make payment of such amount(s) to the Employer and/or the Employer may recover such amount(s) as a debt due from the Contractor to the Employer. Payment of any amount(s) due from the Contractor to the Employer pursuant to this sub-paragraph (b) shall be made by electronic transfer of funds to the bank account nominated by the Employer,

and the payments in respect of the reinforcing steel included in items 2.3.1.8 and 2.3.2.8 of the Schedule of Project Elements and Prices shall continue in accordance with Variation Agreement No. 043 as if the amendments set out in paragraph 8 above had never been made.

- 11. Nothing in this Variation Agreement No. 110 is intended to or does give the Contractor any greater entitlement in respect of payment for reinforcing steel than was included within the original Contract Price and thus nothing in this Variation Agreement No. 110 is intended to or does increase the sum due to the Contractor above the Reinforcing Steel Price.
- 12. The Contractor may submit to the Employer one extraordinary application for payment in a form acceptable to the Employer of an amount that the Contractor considers it is entitled to be paid for the reinforcing steel pursuant to Variation Agreement No. 043 as amended by this Variation Agreement No. 110 for the period up to August 31, 2014 only. Subject to the Contractor's compliance with the terms of Variation Agreement No. 043 as amended by this Variation Agreement No. 110, the Employer shall make payment of the amount which the Employer considers is due for the reinforcing steel within 5 days of receipt of the Contractor's extraordinary payment application provided for in this paragraph 12.
- 13. The Parties acknowledge and agree that the Employer's rights in relation to the processing of Interim Payments including but not limited to under Sub-Clause 14.6 [*Issue of Interim Payment Certificates*] and Sub-Clause 14.7 [*Payment*] remain unaffected by this Variation Agreement No. 110.
- 14. Each Party shall from time to time (at its own cost) do, perform, sign, execute and deliver all such acts, deeds, documents and things (or procure the doing, performance, signing, execution or delivery of them) to give full effect to this Variation Agreement No. 110 and secure the full benefit of the rights, powers and remedies conferred upon it in this Variation Agreement No. 110.

In Witness whereof the Parties hereto have caused this Variation Agreement No. 110 to the Contract to be executed on the 31th day of July of the year 2014 by their duly authorized representatives.

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For AC

Jorge de la Guardia Employer's Representative

For GUPCSA

Giuseppe Quarta Contractor's Representative

6 of 6

# **APPENDIX 1**

## **VO NO. 110 BOND ISSUER CONFIRMATION**

[Letterhead of Zurich]

, 2014

Autoridad del Canal de Panama Edificio 740, Corozal Panama, Republica de Panama

Reference: Contract No. CMC-221427, Design and Construction of the Third Set of Locks, Panama Canal

Confirmation regarding certain amendments to the Contract (as defined below)

Dear Sirs:

We refer to (i) the Design and Build Contract for the Third Set of Locks on the Panama Canal (as amended, modified, varied or supplemented, the "Contract") tendered under RFP #76161 between you, as owner and Employer thereunder (the "Owner") and Grupo Unidos por el Canal, S.A., as contractor (the "Contractor"); (ii) the performance bond, Bond no. 08960193, dated August 7, 2009, in an amount of USD 400,000,000.00, issued in the Owner's favor in respect of the Contract (as amended, supplemented or otherwise modified from time to time, the "Performance Bond"); (iii) the payment bond, Bond no. 08960194, dated August 7, 2009, in an amount of USD 50,000,000.00, issued in the Owner's favor in respect of the Contract (as amended, supplemented or otherwise modified from time to time, the "Payment Bond"); and (iv) the advance payment bond in respect of Plant and Material Security, Bond no. 09098907, dated December 20, 2012, in an amount of USD 150,000,000.00, issued in the Owner's favor in respect of the Contract (as amended, supplemented or otherwise modified from time to time, the "P&M Bond" and, together with the Performance Bond and the Payment Bond, the "Bonds"). Unless otherwise specified, capitalized terms used herein have the respective meanings specified in the Contract.

We have been provided with a copy of Variation Agreement No. 110, dated July 31, 2014 ("Variation Agreement No. 110") to the Contract, executed by the Owner and the Contractor, which provides for certain amendments to the Contract relating to the progress payments for the reinforcing steel included in items 2.3.1.8 and 2.3.2.8 of the Schedule of Project Elements and Prices.

The undersigned, as Surety under and as defined in the Bonds, hereby consents to the amendments to the Contract relating to the progress payments for the reinforcing steel included in items 2.3.1.8 and 2.3.2.8 of the Schedule of Project Elements and Prices

pursuant to the aforementioned Variation Agreement No. 110 and confirms to you, as Owner and beneficiary under the Bonds, the continued validity of the Bonds in the respective amounts originally stated therein, notwithstanding such amendments to the Contract and the terms of Variation Agreement No. 110.

Nothing in this confirmation letter is intended to or shall waive, alter, amend or otherwise affect any of the terms or conditions of the Bonds, other than as stated herein.

ZURICH AMERICAN INSURANCE COMPANY, as Surety under the Bonds

By:

Name: Title:

ACCEPTED:

AUTORIDAD DEL CANAL DE PANAMA, as Owner under the Contract and beneficiary under the Bonds referred to above

By: \_\_\_\_\_Name: \_\_\_\_\_Title:

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Variation Agreement No. 110

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	RFV 256 - REINFORCEMENT STEEL PRICE ITEMS 2.3.1.8 AND 2.3.2.	B BREAKDOWN IN SCH	EDULE COST L	DADED ACTIVIT	IES A_30960 AND P	_32240	THE OLD IT	50% - 55%	Jul 201		
Atlantic	SM 2.3.1.8)		Current				Proposal				
Code	Activity description	Budget	Quantity	Rate: As is	Rate: Should be	Budget: As is	Rate: As is	Rate: Should be	Budget Should be		
		50%	ton	\$/ton	\$/lon	\$	\$/1on	\$/ton	55.0%		
A-30960	A Mds. Procure, Deliver and Stock Re-Steel Bulk Materials	\$82,627,598.00		\$972.98	\$972.98		\$1,070.28	\$1,070.28	\$90,890,357.1		
1100000	Contra Lineare, and enter the east and instants	50%		10000000		43.2%			45.0%		
-40180	A Site Install Landsceping	\$2,219,639,26	1,792.74	\$1,238.13	\$972.98	\$1,989,600.45	\$1,109,81	\$841.53	\$1,508,646.3		
-40760	A Entrance/Ocean WW. Install Concrete Wing Walts	\$2,877,157,49	2.607.77	\$1,103.30	\$972.98	\$2 578 974 86	\$988.96	\$841.53	\$2 194 516		
-41000	A LH4 Install Condrete	\$5,015,397.08	5,393,37	\$929.02	\$972.98	\$4,495,611.73	\$833.54	\$841.53	\$4,538,690.		
-41340	A LLC Install Concrete WS	\$12,191,328,50	13,913,90	\$876.20	\$972.98	\$10,927,844,52	\$785.39	\$841,53	\$11,708,975.		
-41400	A_LLC: Install Duct Bank (LH4 Machinery Room Building to LHQ Machinery Room Building) WS	\$1,019,723.00	390.00	\$2,614.67	\$972.98	\$914,041.02	\$2,343.69	\$841.53	\$328,197.		
-41560	A LH3: Install Concrete	\$4,664,741.60	5,388.49	\$865.69	\$972,98	\$4,181,297,46	\$775.97	\$841,53	\$4,534,582.0		
-41900	A LMC Install Concrete Walls	\$12,160,987.31	13,653.83	\$800.66	\$972.98	\$10,900,647.82	\$798.36	\$841.53	\$11,490,123.8		
-41940	A LMC Install Duct Bank (LH3 Machinery Room Building to LH2 Machinery Room Building) WS	\$849,328.00	390.00	\$1,664,94	\$972.98	\$582,032.99	\$1,492.39	\$841.53	\$328,197.1		
-42100	A_LH2: Install Concrete WS	\$4,666,661,25	5,450.52	\$856.19	\$972.98	\$4,183,018,16	\$767.45	\$841.53	\$4,586,781.5		
4-42440	A LUC Install Concrete WS	\$12,839,664,17	14,444,34	\$888.91	\$972.98	\$11,508,988.02	\$796.78	\$841.53	\$12,155,364,3		
42480	A_LUC: Install Duct Bank (LK2 Machinery Room Building to LH1 Machinery Room Building) WS	\$877,438.00	390.00	\$2,249.84	\$972.98	\$785,502.15	\$2,016.67	\$841.53	\$328,197.1		
442640	A LH1 Install Concrete	\$3,880,245,96	4,591.35	\$845,12	\$972.98	\$3,478,105.32	\$757.54	\$841.53	\$3,863,759,8		
-42900	A Gatun WW: Install Concrete Wing Walls	\$3,003,415.81	2,772.21	\$1,083.40	\$972.98	\$2,692,148.03	\$971.12	\$841.53	\$2,332,901.9		
-43080	A WSB-LC Install Concrete Walts, Conduits, Trifurcation, Valve Structure, etc.	\$4,819,218.84	4,608.95	\$1,045.62	\$972.98	\$4,319,765.00	\$937,26	\$841.53	\$3,878,574,4		
-43260	A WSB-MC: Install Concrete Walls, Conduits, Trifurcation, Valve Structure, etc.	\$4,446,423,70	4,382.63	\$1,014,56	\$972.98	\$3,985,605.58	\$909,41	\$841.53	\$3,688,119,		
-43460	A WSB-UC Install Concrete Walls, Conduits, Trifurcation, Valve Structure, etc.	\$4,395,813,45	4,751.81	\$925.08	\$972.98	\$3,940,240,47	\$829,21	\$841.53			
43460-330	A WSB-UC Install Lining*	\$1,003,380,55				\$1,003,380,55	1070110	070,2103	\$1,003,380.5		
-43260-340	A WSB-MC Install Lining*	\$999,903.30				\$999,903,30			\$999,903.3		
43080-330	A WSB-LC Install Lining*	\$897,131.16				\$897,131,16			\$897,131.1		
	Sub Total - Installation	\$82,627,598.40	84,921,91	\$972.98	\$972.98	\$74,364,838,60	\$875.68		\$74,364,838.0		
		\$79,727,183.39	04,04,101	938.83		\$71,464,423,59	\$841,53		\$8,262,759.8		
	Total Atlantic Site (Delivery +Installation) - ITEM 2.3.1.8	\$165,255,196.40							\$165,255,196.4		
	term clanning and Transact compared to main month					74,364,839			165 255 19		
Pacific	(ITEM 2.3.2.8)		Curre	int							
Code	Activity description	Budget	Quantity	Rate: As is	Rate: Should be	Budgot: As is	Roto: As is	Rate: Should be	Budget. Should be		
		50%	Ion	\$/ton	\$/ton	\$	\$/ton,m2*	\$ / ton,m2*	55.0%		
P-32240	P_MTLS Procure, Deliver and Stock Re-Steel Bulk Materials	\$ 110,636,712,00 50%		\$1,033.23	\$1,033,23	43.6%	\$1,136.56	\$1,136.56	\$121,700,383.2		
0 40480	P. Site: Install Landscaping	\$2,104,510,14	2,194,56	\$958.97	\$1,033,23	43.0% \$1.888.168.27	\$860.39	\$001.78			
P-40180 P-40940	P_ste: Instal Landsceping P Entrance/Ocean WW: Install Concrete - Wing Walls	\$3,727,255.76	3,580.32	\$1,041.04	\$1,033,23	\$3,344,097.01	\$934.02	\$901.78			
P-41160	P_Entrance/Ocean www.install.concrete - wing waits P_LH4: Install Concrete	\$6,609,456,82	7,612,38	5868.25	\$1,033,23	\$5,930,010,24	\$779.00				
P-41500	P_LCR, instal Concrete	\$22,047,976,29	12,816,88	\$1,720.23	\$1,033.23	\$19,781,462.94	\$1,543.39	\$901.78			
2-41560	P_LLC: Install Duct Bank (LH4 Machinery Room Building to LH3 Machinery Room Building) WS	\$995,307,00	390.00	\$2,552.07	\$1,033,23	\$892,990,28					
and the second se		\$6,232,295,29	7,200.15	\$2,552.07	\$1,033,23	Annual Control of the	\$2,289.72		and the second s		
P-41720 P-42080	P_LH3: Install Concrete	\$19,307,399.72	22,925,73	\$846.10		\$5,591,620.59	\$776.60	\$901.78 \$901.78			
	P_LMC: Install Concrete WS P_LMC: Install Duct Bank (LH3 Machinery Room Building to LH2 Machinery Room Building) WS	\$10,507,500,72	390.00	\$1,617.87		\$17,403,363,41	\$750.12		and the second se		
P-42140 P-42300	P_LNC instal buck sank (LH3 Wachinery Hoom building to LH2 Machinery Hoom Building) WS P_LH2 Install Concrete Walls WS	\$6,039,621,78	7,177,27	\$3,617.67 \$841.49		\$566,105.92 \$5,418,753,76	\$1,451.55 \$754.99	\$901.76 \$901.76			
		\$18,697,304.55	20,568.80	\$909.01	\$1,033.23	and the second se					
2-42640	P_LUC: Install Concrete WS	\$862,129.00	390.00	\$2,210,50	\$1,033,23	\$16,775,237,43	\$815.57	\$901.76			
2-42720	P_LUC: Install Duct Bank (LH2 Machinery Room Building to LH1 Machinery Room Building) WS	and the second s				\$773,502.87	\$1,983,34				
-42860	P_LH1: Install Concrete	\$3,987,585.98	5,952.28 2,815.71	\$669,93	\$1,033,23	\$3,577,665.51	\$601,06				
2-43160	P_Approh WW. Install Concrete		2,815,71	\$1,154,81 \$964,82		\$2,917,340.02	\$1,036.10				
2-43400	P_WS8-LC: Install Concrete Walls, Conduits, Trifurcation, Volve Structure, etc.	\$4,414,021.39	and the second se		the second se	\$3,960,263,72	\$865,64				
2-43600	P_WS8-MC: Install Concrete Walls, Conduits, Trifurcation, Valve Structure, etc.	\$4,348,871.91	4,266.51	\$1,019,30		\$3,901,811.55	\$914.52				
2-43800	P_WSB-UC: Install Concrete Walls, Conduits, Trifurcation, Valve Structure, etc.	\$4,277,838.28	4,222.55	\$1,013.09	\$1,033.23	\$3,838,080,12	\$908,95	\$901.78			
-43800-80	P_WSB-UC: Install Lining*	\$1,007,713.00				\$1,007,713.00			\$1,007,713.		
2-43600-80	P_WSB-MC: Install Lining*	\$1,005,058.00				\$1,005,058.00			\$1,005,058.		
-43400-80	P_WSB-LC: Install Lining*	\$999,796.00				\$999,795.00			\$999,796.0		
	Sub Total - Installation	\$110,636,711.85	107,078.09	\$1,033.23	115045040000	\$99,573,040.65	\$929.91		\$99,573,040.		
		\$107,624,144,85		1,005.10		\$96,560,473,65	\$901,78		\$11,063,671,2		

Appendix 2 Variation No. 110

						74 364 859			\$165,255,196,40
Pacific	(ITEM 2.3.2.8)	Current				Proposal Proposal			
Code	Activity description	Budget	Quantity	Rate: As is	Rate: Should be	Budget: As is	Rate: As is	Rate: Should be	Budget. Should be
		50%	ton	\$/ton	\$/ton	s	\$ / ton,m2*	\$ / ton,m2*	55.0%
P-32240	P_MTLS Procure, Deliver and Stock Re-Steel Bulk Materials	\$ 110,636,712,00 50%		\$1,033.23	\$1,033,23	43.6%	\$1,136.56	\$1,136.56	\$121,700,383.20 45.0%
P-40180	P_Site: Install Landscaping	\$2,104,510,14	2,104.56	\$958.97	\$1,033.23	\$1,888,168,27	\$860.39	\$001.78	\$1,979,002.01
P-40040	P_Entrance/Ocean WW: Install Concrete - Wing Walls	\$3,727,255.76	3,580,32	\$1,041.04	\$1,033.23	\$3,344,097.01	\$934.02	\$901.78	\$3,228,647.96
P-41160	P_LH4: Install Concrete	\$6,609,456.82	7,612,38	\$868,25	\$1,033,23	\$5,030,010,24	\$779.00	\$901,78	\$6,864,666.00
P-41500	P_LLC Install Concrete	\$22,047,976.29	12,816.88	\$1,720.23	\$1,033.23	\$19,781,462.94	\$1,543.39	\$901.78	\$11,557,953,76
P-41560	P_LLC: Install Duct Bank (LH4 Machinery Room Building: to LH3 Machinery Room Building) WS	\$995,307,00	390.00	\$2,552.07	\$1,033.23	\$892,990,28	\$2,289.72	\$901.78	\$351,692,72
P-41720	P_LH0: Install Concrete	\$6,232,295.29	7,200.15	\$865.58	\$1,033.23	\$5,591,620.59	\$776.60	\$901.78	\$6,492,920.25
P-42080	P_LMC: Install Concrete WS	\$19,307,300.72	22,925,73	\$846,10	\$1,033.23	\$17,403,363,41	\$750,12	\$901,78	\$20,673,875.52
P-42140	P_LMC: Install Duct Bank (LH3 Machinery Room Building to LH2 Machinery Room Building) WS	\$630,969.00	390.00	\$1,617.87	\$1,033.23	\$566,105.92	\$1,451.55	\$901.78	\$351,692,72
P-42300	P_LH2: Install Concrete Walls WS	\$6,039,621,78	7,177,27	\$841,49	\$1,033.23	\$5,418,753.76	\$754,99	\$901.78	\$6,472,290,53
P-42640	P_LUC: Install Concrete WS	\$18,697,304.55	20,568.80	\$909.01	\$1,033.23	\$16,775,237.43	\$815.57	\$901.78	\$18,548,455.22
P-42720	P_LUC: Install Duct Bank (LH2 Machinery Room Building to LH1 Machinery Room Building) WS	\$862,129.00	390.00	\$2,210,59	\$1,033.23	\$773,502.87	\$1,983.34	\$901.78	\$351,692.72
P-42860	P_LH1: Install Concrete	\$3,987,585.98	5,952.28	\$669.93	\$1,033.23	\$3,577,665.51	\$601,06	\$901,78	\$5,367,625,65
P-43160	P_Approh WW: Install Concrete	\$3,251,601.96	2,815,71	\$1,154,81	\$1,033.23	\$2,917,340.02	\$1,036.10	\$901.78	\$2,539,136.00
P-43400	P_WSB-LC: Install Concrete Walls, Conduits, Trifurcation, Valve Structure, etc.	\$4,414,021.39	4,574.96	\$964.82	\$1,033.23	\$3,960,263,72	\$865,64	\$901.78	\$4,125,500,11
P-43600	P_WSB-MC: Install Concrete Walls, Conduits, Trifurcation, Valve Structure, etc.	\$4,348,871.91	4,266.51	\$1,019,30	\$1,033.23	\$3,901,811.55	\$914.52	\$901.78	\$3,847,437,24
P-43800	P_WSB-UC: Install Concrete Walts, Conduits, Trifurcation, Valve Structure, etc.	\$4,277,838,28	4,222.55	\$1,013.09	\$1,033.23	\$3,838,080,12	\$908,95	\$901.78	\$3,807,795.10
P-43800-80	P_WSB-UC: Install Lining*	\$1,007,713.00				\$1,007,713.00			\$1,007,713.00
P-43600-80	P_WSB-MC: Install Lining*	\$1,005,058.00				\$1,005,058.00			\$1,005,058.00
P-43400-80	P_WSB-LC: Install Lining*	\$999,796.00				\$999,795.00			\$999,790.00
	Sub Total - Installation	\$110,636,711.85	107,078.09	\$1,033.23	\$1,033.23	\$99,573,040.65	\$929.91		\$99,573,040.65
		\$107,624,144,85		1,005.10		\$96,560,473.65	\$901,78		\$11,063,671,20
	Total Pacific Site (Delivery +Installation) - ITEM 2.3.2.8	\$221,273,423.85	192,000.00						\$221,273,423,85
					99.573.041			221 273 424	
	Total General	\$386,528,620,25							\$386,528,620.25