

AMENDMENT No. 1

**SERVICE AGREEMENT
for External Pressure Washing and Painting
between the
VIRGIN ISLANDS HOUSING FINANCE AUTHORITY
and
PRYCELESS CONSTRUCTION SERVICES, LLC**

THIS First Amendment, made on March 12, 2025, is by and between the Virgin Islands Housing Finance Authority (“VIHFA” or “Authority”) and Pryceless Construction Services, LLC (“Contractor”). VIHFA or Contractor may be referred to in the singular as “Party” and collectively as the “Parties”.

WHEREAS, the parties entered into Service Agreement (“Agreement”) for the Contractor to provide external pressure washing and painting services at Frits E. Lawaetz Commercial Buildings 1, 2 and 3 located on St. Croix, U.S. Virgin Islands; and

WHEREAS, section 5.1(a) on page 2 of the Agreement states that the mobilization cost is “Eight Thousand Six Hundred and 00/100 Dollars (\$86,000.00)”; and

WHEREAS, the parties desire to correct section 5.1(a) on page 2 of the Agreement by replacing “(\$86,000.00)” with “(8,600.00)”; and

WHEREAS, paragraph 5.1(c) on page 2 of the Agreement states “(c) Retainage: A 10% retainage will be withheld from each payment following the mobilization payment”; and

WHEREAS, the parties desire to delete the requirement to withhold retainage from payments in 5.1(c); and

WHEREAS, the header of pages 2-16 states, in part: “Installation of New Fencing”; and

WHEREAS, the parties desire to delete “Installation of New Fencing” from the header of pages 2-16.

NOW THEREFORE, for valuable mutual consideration, the Parties agree as follows:

Section 1: Section 5.1(a) on page 2 of the Agreement is amended to state: “(a) Mobilization Costs: The Authority shall pay the Contractor mobilization costs in the amount of 10% which is Eight Thousand Six Hundred and 00/100 Dollars (\$8,600.00)”.

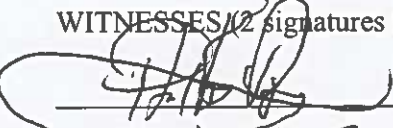
Section 2: Section 5.1(c) on page 2 of the Agreement is amended to state: “(c) Retainage: Not applicable.”

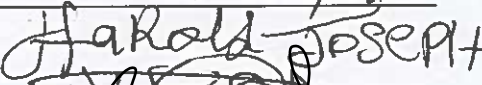
Section 3: “Installation of New Fencing” is deleted from the header of pages 2-16 of the Agreement.

Section 4: All other terms and conditions of the Agreement shall remain unchanged.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to be executed by their duly authorized representatives, effective as of the date first written above.

WITNESSES (2 signatures required)



PHILBERT PRYCE


Harold JOSEPH

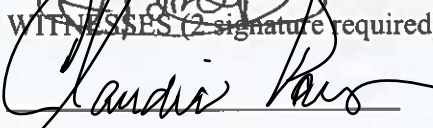
Pryceless Construction, LLC.


By: 

David Pryce, Owner

Date: 3/12/2025

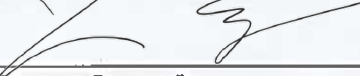
WITNESSES (2 signature required)



Claudia Kus


Helzanna

Virgin Islands Housing Finance Authority

By: 

Eugene Jones, Jr.
Executive Director

Date: 3/18/2025

Reviewed for legal sufficiency:

By: 

Nycole Thompson, Esq.,
Legal Counsel

Date: 3/12/2025