

CONTRACT AGREEMENT

THIS AGREEMENT, made this ___ day of 24 MAR 2022 2022 by and between:

PHILIPPINE SCIENCE HIGH SCHOOL-ZAMBOANGA PENINSULA REGION CAMPUS (PSHS-ZRC), a government school offering secondary education on scholarship basis under the administrative supervision of the Department of Science and Technology and governed by its PSHS Board of Trustees (BOT), with principal address at Cogon, Dipolog City, Zamboanga del Norte (hereinafter called the "First Party") herein represented by its Campus Director **ENGR. LOUIE C. JAMORA**, and

A.I. YU BUILDERS AND ENTERPRISES with principal address at Purok Bougainvilla, Sta. Filomena, Dipolog City herein represented by its Owner/Manager, **ENGR. ANGELO I. YU** hereinafter called the "Second Party").

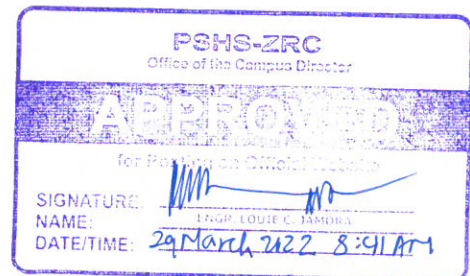
WHEREAS, the First Party is in need of a Contractor to execute Design and Civil Build for the *Construction of Academic Building III* (hereinafter called "the Works")

WHEREAS, the Second Party has tendered the lowest responsive bid for the execution and completion of the *Works*, including the remedying of any defects therein, in the amount of a tax inclusive bid of **Forty Million Nine Hundred Eighty-Five Thousand Eight Hundred Twenty-Seven Pesos and Thirty Centavos (₱40,985,827.30)** with **three hundred-eighty (380) calendar days to complete the Works**;

WHEREAS, the governing board of the First Party approved the award of contract to execute the Construction of Academic Building III as resolved in PSHS BOT Resolution No. 2022-03-22 dated 18 March 2022.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement, words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract hereinafter referred to.
2. The following documents shall be attached, deemed to form, and be read and construed as part of this Agreement, to wit:
 - (a) General and Special Conditions of Contract;
 - (b) Specifications;
 - (c) Invitation to Apply for Eligibility and to Bid;
 - (d) Instructions to Bidders;
 - (e) Bid Data Sheet;
 - (f) Addenda and/or Supplemental/Bid Bulletins, if any;



POSITION OF OFFICE
 ENGR. LOUIE C. JAMORA
 ENGR. ANGELO I. YU

- (g) Bid forms, including all the documents/statements contained in the Bidder's bidding envelopes, as annexes;
- (h) Eligibility requirements, documents and/or statements;
- (i) Performance Security;
- (j) Credit line issued by a licensed bank, if any;
- (k) Notice of Award of Contract and the Bidder's conforme thereto;
- (l) Drawings/Plans;
- (m) Other contract documents that may be required by existing laws and/or the First Party.

3. In consideration of the payments to be made by the First Party to the Second Party as hereinafter mentioned, the Second Party hereby covenants with the First Party to execute and complete the Design and Civil Works and remedy any defects therein in conformity with the provisions of this Contract in all respects.

4. The First Party hereby covenants to pay the Second Party in consideration of the execution and completion of the Design and Civil Works, the Contract Price or such other sum as may become payable under the provisions and activities cited in this Contract at the times and in the manner prescribed by this Contract, in which case, required plans and/or reports shall have been submitted and accepted by the Procuring First Party subject to the relevant provisions on mobilization payment and retention under the Bid Documents (Sections 4 and 6 of ANNEX E of the Revised Implementing Rules and Regulations of RA 9184). First Party however agrees not to request for a mobilization payment and will have its first billing when the project accomplishment reaches 20%.

5. *The schedule of payment*, based on certified accomplishments from the effective date of the Notice to Proceed, is as follows:

A. Projected Month of Accomplishment	5th	7th	10th	13th
B. Projected Accomplishment (Cumulative Percentage)	20.00	45.00	75.00	100.00
C. Equivalent Payment (In Php)	8,197,165.46	10,246,456.83	12,295,748.19	10,246,456.83
D. Equivalent Payment (In Php) Cumulative	8,197,165.46	18,443,622.29	30,739,370.48	40,985,827.30
Projected Billing Schedule (Upon completed percentage of accomplishment)	First Billing	Second Billing	Third Billing	Fourth Billing

6. The Second Party commits to comply all the WORKS required in the Scope of Work that may not have been included in the Detailed Estimates made.

IN WITNESS whereof, the parties thereto have caused this Agreement for the Construction of Academic Building III to be executed this ___ day of 4 MAR 2022 2022 at Dipolog City.

**PHILIPPINE SCIENCE HIGH SCHOOL-
ZAMBOANGA PENINSULA
REGION CAMPUS (PSHS-ZRC)**

A.I.YU BUILDERS & ENTERPRISES

(Procuring First Party/Owner)

By:

By:



LOUIE C. JAMORA
Campus Director




ANGELO I. YU
Owner/Manager

Signed in the Presence of:




MILO S. SALDON
FAD Chief



ELLEN C. DABO-DABO
TWG, A.I. Yu Builders

Certified Funds Available:



JANE ROSARIE B. SIONG
Accountant II

ACKNOWLEDGMENT

Republic of the Philippines)

_____) S.S.

BEFORE ME, a Notary Public for and in _____, personally appeared the following persons with their respective valid Identification ID as follows:

Name	Valid ID and No.	Issued at Issued on
LOUIE C. JAMORA	Driver's License No. J01-21-001395	May 21, 2021
ANGELO I. YU	Driver's License No. J01-99-031129	February 21, 2022

who are known to me and to me known to be the same persons who executed the foregoing instrument consisting of four (4) pages including this page where the Acknowledgment is written, and they acknowledged to me that the same are their free and voluntary act and deed and that of the agency and the firm, herein represented for the above purpose.

WITNESS MY HAND AND NOTARIAL SEAL, this ____ day of 24 MAR 2022, 2022 at _____, Philippines.

NOTARY PUBLIC
Doc. No. 10041;
Page No. 94;
Book No. 5;
Series of 2022.

ATTY. EULOGIO L. LAGUDAS, JR.
Notary Public
Until June 30, 2022
IBP No. 169834, 12-07-2021
PTR No. 8505285, 12-27-2021
ROLL OF ATTY. No. 56390
MCLE COMP No. VI-0001200 04-14-22