

CONTRACT OF AGREEMENT

THIS AGREEMENT, made this 19th day of October 2020 at *Goa, Camarines Sur* by and between **PHILIPPINE SCIENCE HIGH SCHOOL – BICOL REGION CAMPUS**, a government educational institution existing by virtue of Republic Act No. 8304, as amended by Republic Act No. 8619, and further amended by Republic Act No. 9036 with postal address at *Tagongtong, Goa, Camarines Sur* represented by its Campus Director, **ENGR. LORVI B. PAGOROGON** (hereinafter called the "Entity") and **DGPJR CONSTRUCTION**, with postal address at *Onyx Street, Calauag, Naga City*, represented by its Contractor/Proprietor, **DIEGO G. PARANAL, JR.** (hereinafter called the "Contractor").

WHEREAS, the Entity is desirous that the Contractor execute the project **Completion of Academic Building III** (hereinafter called the "Works") and the Entity has accepted the BID for **FOUR MILLION SIX HUNDRED SIXTEEN THOUSAND ONE HUNDRED THIRTY-SEVEN PESOS AND FORTY-SIX CENTAVOS (Php 4,616,137.46)**.

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 constructed as integral part of this Agreement, to wit:
 - (a) General and Special Conditions of Contract;
 - (b) Invitation to Bid;
 - (c) Instructions to Bidders;
 - (d) Bid Data Sheet;
 - (e) Addenda and/or Supplemental/Bid Bulletins, if any;
 - (f) Bid form, including all the documents/statements contained in the Bidder's bidding envelopes, as annexes, and all other documents submitted (e.g., Bidders response to request for clarifications on the bid), including corrections to the bid, if any, resulting from the Procuring Entity's bid evaluation;
 - (g) Eligibility requirements, documents and/or statements;
 - (h) Performance Security;
 - (i) Notice of Award of Contract and the Bidder's *conforme* thereto;
 - (j) Other contract documents that may be required by existing laws and/or the Entity.
3. In consideration of the payments to be made by the Entity to the Contractor as hereinafter mentioned, the Contractor hereby covenants with the Entity to execute and complete the Works and remedy any defects therein in conformity with the provisions of this Contract in all respects.
4. The Entity hereby covenants to pay the Contractor in consideration of the execution and completion of the Works and the remedying of defects wherein, the Contract Price or such other sum as may become payable under the provisions of this Contract at the times and in the manner prescribed by this Contract.

5. The Contractor may, and upon written request, avail of the Mobilization Fund as advance payment in an amount equivalent to fifteen percent (15%) of the total Contract Price. The advance payment shall be made only upon the submission to and acceptance by the Entity of an irrevocable standby letter of credit of equivalent value from a commercial bank or guarantee payment bond, callable on demand, issued by a surety or insurance company duly licensed by the office of the Insurance Commissioner and confirmed by the Entity.
6. Progress Payment may be made monthly upon submission by the contractor of the request for payment based upon the estimate of work satisfactorily completed by the Contractor and accepted by the Entity as certified by the Entity 's Project Engineer.
7. From such monthly payment shall be deducted a) fifteen percent (15%) of the progress bill to set off the advance payment until it is fully paid and b) ten percent (10%) of the progress bill as retention money. The 10% Retention Money shall be due for release upon final acceptance of the Works.
8. Advance Payment, Progress Payment and Retention Money shall conform to the provisions of Items 4,5, and 6 respectively, of Annex E of the Revised IRR of RA 9184.
9. After the Works have been completed, the Contractor shall be paid of all amount still due, excepting therefrom such sum as may be lawfully retained under any of the provisions of this Contract. Final payment of the Contract Price, however, shall not be made until the Contractor has submitted a sworn statement, showing that all obligations for materials used and labor employed in connection with this Contract have been fully paid, provided that nothing herein contained shall be construed as a waiver of the right of the Entity which is hereby reserved, to reject the whole or any portion of the Works should the same be found to have been constructed in violation of the plans and specifications or any conditions of this Contract.

IN WITNESS whereof the parties thereto have caused this Agreement to be executed the day and year first before written.

Signed, sealed, delivered by **ENGR. LORVI B. PAGOROGON**, the Campus Director (for the Entity)

Signed, sealed, delivered by **DIEGO G. PARANAL, JR.**, the Contractor/Proprietor (for the Contractor).

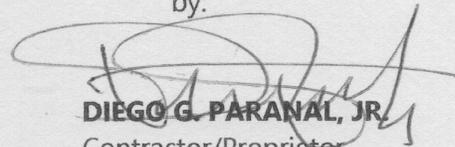
**PHILIPPINE SCIENCE HIGH SCHOOL-
BICOL REGION CAMPUS**

DGPJR CONSTRUCTION

By:

by:


ENGR. LORVI B. PAGOROGON
Campus Director


DIEGO G. PARANAL, JR.
Contractor/Proprietor

ACKNOWLEDGEMENT

Republic of the Philippines)
Province of Camarines Sur) s.s.

LABA CITY

BEFORE ME, a Notary Public in and for the above jurisdiction, personally appeared the following persons this OCT 20 2020 day of OCT 20 2020, 2020 at the place first above-written and presented to me their competent evidence of identity as follows:

Name	Competent Evidence of Identity	Date/Place of Issue
LORVI B. PAGOROGON	P68935104	24 April 2018
DIEGO G. PARANAL, JR.		

known to me to be the same persons who executed the foregoing instrument consisting of four (4) pages, including this page of Acknowledgment, signed in each and every page thereof, and acknowledged to me that the same is their free and voluntary act and deed, as well as of the office they represent.

IN WITNESS WHEREOF, I have hereunto set my hand and affix my notarial seal in the day, year and place first above-written.

[Handwritten signature]

ATTY. ROMEO S. FAYO
NOTARY PUBLIC
 PANGANIBAN DIVISION OFFICE, CAMARINES SUR, PHIL.
 ROLL NO. 27681, COMM. NO. 19-07, UNTIL DECEMBER 31, 20
 TIN NO. 112-539-548 IBP NO. 0499 / 01-02-20
 PTR NO. 9771622 / 01-02-20 / N.G.
 MCLE NO. VI-0009465

[Handwritten initials]

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