

Contract Agreement

KNOW ALL MEN BY THESE PRESENTS:

THIS CONTRACT AGREEMENT made and entered this 11th day of February, between MINDORO STATE UNIVERSITY (MINSU) a public institution of higher learning, duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with office address at Alcate, Victoria, Oriental Mindoro, represented by its SUC President III, ENYA MARIE D. APOSTOL, Ph.D. hereinafter called the "Entity" of the one part JSLBUILDERS AND CONSTRUCTION SUPPLY duly organized and existing under the laws of the Republic of the Philippines with office address at Poblacion 1, Victoria, Oriental Mindoro represented by its Proprietor, MR. JIL SANDER JAEN LITERAL hereinafter called the "Contractor" of the other part.

WHEREAS, the Entity invited Bids for the "REPAIR AND MAINTENANCE OF COLLEGE OF BUSINESS MANAGEMENT BUILDING AT MinSU CALAPAN CITY CAMPUS" and has accepted a quote/bid for Repair and Maintenance of College of Business Management Building at MinSU Calapan City Campus in the amount of SIX HUNDRED THOUSAND PESOS (PHP600,000.00) hereinafter called "the Contract Price".

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The Project calls for the Contractor to willfully and faithfully perform the following:

- B.7 Occupational Safety & Health Program
- 101 Septic Tank Works
- 102 Doors and Windows
- 103 Plumbing Works

All in accordance with Drawings/Plans and Specifications made integral part of this Contract.

The Contractor shall perform the above-mentioned works within thirty (30) calendar days from the date of the receipt of the Contractor of this Contract and Notice to Proceed.

2. The Entity in consideration of the work performed within the stipulated period and fulfillment of other items and considerations of this contract, and acceptance of the work performed shall pay the Contractor the amount of SIX HUNDRED THOUSAND PESOS (PHP600,000.00).The Entity hereby covenant to pay the contractor in consideration of the construction work at the contract price provided that the payment shall be made upon request of the contractor on the basis of accomplishment of the project prepared by the Engineer of MinSU. The implementing rules and regulations regarding adjustments of the contract price adopted and approved by the Government shall be applicable in this contract.
3. Progress payments are subject to ten percent (10%) retention referred to as the "retention money" and shall be due for release upon final acceptance of the works. The Contractor may however request for the substitution of the retention money for its progress billing with the surety bonds on demand of amounts equivalent to the retention money substituted for and acceptable to Entity, provided that the project is on schedule and is satisfactorily undertaken. Otherwise, the ten percent (10%) retention shall be made. Said surety bonds, to be posted in favor of the Entity shall

LOREN MARIE J. MIRANDA
Witness

JOELENE C. LEYNES
VP Administration & Finance

JIL SANDER JAEN LITERAL
Contractor

ENYA MARIE D. APOSTOL, Ph.D.
SUC President III
Procuring Entity

be valid for a duration to be determined by the Entity and will answer for which the ten percent (10%) retention is intended, i.e., to cover uncorrected defects and third party liabilities.

4. Advance payment equivalent to fifteen percent (15%) of the total contract amount representing mobilization is allowed upon request of the contractor and is subject to approval by the University President.
5. In case the contractor refuses or fails to satisfactorily complete the work within the specified contract time, plus anytime extension duly granted and is hereby in default under the contract, the contractor shall pay the Entity for liquidated damages and not by way of penalty, an amount to be determined in accordance to the following formula for every calendar day of delay, until the work is completed and accepted or taken over by the Government. $LD = .001 \times CP$

Where:

LD = Amount of liquidated damages for each calendar day of delay

CP = total Contract Price minus the value of the completed portions of the contract certified by the Government Office concern as usable of the expiration of the contract time

6. In case the Contractor lags behind the schedule in his work and incurs 15% or more negative slippage, based on his approved PERT/CPM, the Entity will rescind the contract pursuant to existing laws, rules and regulations.
7. In consideration of payment to be made by the Entity to the Contractor as hereinafter mentioned, the Contractor hereby covenants with the Entity to construct, complete and maintain the works in conformity in all respects with provisions of the contract, and all defects noted in its performance during the first twelve (12) months after acceptance of the work done without the fault of the owner/occupant shall be borne out or repaired by the contractor of their cost.
8. The Contractor shall ensure the project against any loss or damages for whatever cause other than "expected risks", that notwithstanding the insurance of the project, the Contractor shall not be relieved of his obligation to have sole charge and care of the project and to take every precaution against any damage or injury to any part thereof until the final acceptance of the works.
9. The Contractor shall comply with and strictly observe all laws regarding workmen's health and safety, workmen's welfare, compensation for injuries, minimum wages, hours of labor and other labor laws.
10. After final acceptance of the project, the Contractor shall be held responsible for structural defects for the period of fifteen (15) years starting from final acceptance, except those occasioned by force majeure and those caused by other parties.
11. If any disputes or differences of any kind whatsoever arises between the Entity or the Engineer and the Contractor in connection with or arising out of the contract or carrying out of the works, it shall be first be referred to, and settled by the Construction Industry Arbitration Commission (CIAC) created by Executive Order No. 1008.

ACKNOWLEDGEMENT

IN WITNESS WHEREOF, the Parties have hereunto signed this agreement
this _____ at MinSU Main Campus, Alcate, Victoria,
Oriental Mindoro.

For MINDORO STATE UNIVERSITY:

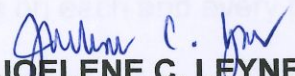
For JSLBUILDERS AND
CONSTRUCTION SUPPLY:

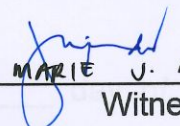

ENYA MARIE D. APOSTOL, Ph.D.
SUC President III


JIL SANDER JAEN LITERAL
Contractor

By Authority of the Board of Regents

Signed in the presence of:


JOELENE C. LEYNES
Vice President for Administration and
Finance, MinSU


LOREN MARIE J. MIRANDA
Witness

ACKNOWLEDGEMENT

Republic of the Philippines)
Province of Oriental Mindoro) S.S.
Municipality of CALAPAN CITY

BEFORE ME, notary public for and in the above jurisdiction, personally appeared the following:

NAME	PRC/I.D./CTC. NO.	DATE	PLACE OF ISSUE
Enya Marie D. Apostol	PRC # 0580640	6/20/2024	PRC Regional Office (Calapan City Satellite)
Jil Sander Jaen Literal	PRC # 0109204	01/23/2008	Manila

Known to me to be the persons who executed the foregoing instrument and acknowledgement that the same is their free and voluntary act and deed.

This instrument consisting four (4) pages including the page wherein this acknowledgement is written had been signed by the parties and their instrumental witnesses on each and every page thereof.

WITNESS MY HAND AND SEAL, this ____ day of _____, 2024 at

Oriental Mindoro.

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Series of 2025

NOTARY PUBLIC

ATTY. RAYMOND JOEL L. BALBUENA
Roll of Attorney's No. 61087
IBP Lifetime No. 010769
PJR No. 1427926 - Calapan City
MCLE Compliance No. VII-0005057
Notarial Commission until December 31, 2026

LOREN MARIE J. MIRANDA
Witness

JOELENE C. LEYNES
VP Administration & Finance

JIL SANDER JAEN LITERAL
Contractor

ENYA MARIE D. APOSTOL, Ph.D.
SUC President III
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