

Contract ID No : 2020-12/Infra
Name of Contract: **Completion of School of Applied Economics (SAEC) Building**
Location : USEP-Obrero Campus, Davao City

CONTRACT AGREEMENT

THIS AGREEMENT, made this ___ day of _____ 20___, by and between:

The **University of Southeastern Philippines**, with office address at Bo. Obrero Davao City, represented by its President, **Dr. Lourdes C. Generalao** hereinafter called the "ENTITY",

-AND-

The **MAG Corporation** with office address located at Ising, Carmen Davao del Norte, Philippines, represented by its President, **Engr. ARTHUR R. ABAD**, hereinafter called the "Contractor".

WITNESSETH

WHEREAS, the Entity is desirous that the Contractor execute the project: **Completion of School of Applied Economics Building, Obrero Campus, Davao City**, (hereinafter called "the Works") and the Entity has accepted the Bid for **Twenty-Three Million Four Hundred Seventy-Two Thousand Three Hundred Thirty-Eight Pesos and Sixty-One Centavos (23,472,338.61)**, by the Contractor for the execution and completion of such Works and the remedying of any defects therein.

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 as required by the 2016 revised Implementing Rules and Regulations of Republic Act No. 9184 shall be deemed to form, and be read and construed as integral part of this Agreement, viz:
 - (a) Philippine bidding Documents (PBDs);
 - i. Drawings/Plans;
 - ii. Specifications;
 - iii. General and Special Conditions of Contract;
 - iv. Supplemental or Bid Bulletins, if any;
 - (b) Winning bidder's bid, including the Eligibility requirements, Technical and Financial Proposals, and all other documents or statements submitted;
 - (c) Bid form, including all the documents/statements contained in the Bidder's bidding envelopes, as annexes, and all other documents submitted (e.g., Bidder's response to request for clarifications on the bid), including corrections to the bid, if any, resulting from the Procuring Entity's bid evaluation;
 - (d) Performance Security;
 - (e) Notice of Award of Contract and the Bidder's conforme thereto;
 - (f) Other contract documents that may be required by existing laws and/or the Procuring Entity concerned in the PBDs. Winning bidder agrees that additional contract documents or information prescribed by the GPBB that are subsequently required for submission after the contract execution, such as the Notice to Proceed, Variation Orders, and Warranty Security, shall likewise form part of the Contract.
3. In consideration for the sum of **Twenty-Three Million Four Hundred Seventy-Two Thousand Three Hundred Thirty-Eight Pesos and Sixty-One Centavos (23,472,338.61)**, or such other sums as may be ascertained, **MAG Corporation** agrees to the **Completion of School of Applied Economics Building, Obrero Campus, Davao City** in accordance with his/her/its Bid.

MAG CORPORATION
ENGR. ARTHUR R. ABAD
President

ROLANDO B. ENRIQUETA
Finance Director, USEP

MA. LUISA B. FAUNILLAN
Vice President for Administration

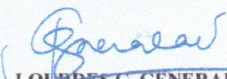
UNIVERSITY OF SOUTHEASTERN PHILIPPINES
LOURDES C. GENERALAO
President

Contract ID No : 2020-12/Infra
Name of Contract: **Completion of School of Applied Economics (SAeC) Building**
Location : USeP-Obrero Campus, Davao City

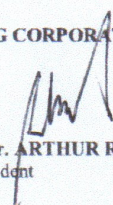
4. The University of Southeastern Philippines agrees to pay the above-mentioned sum in accordance with the terms of the Bidding.

IN WITNESS whereof, the parties thereto have caused this AGREEMENT to be executed in accordance with the laws of the Republic of the Philippines on the day and year first before written.


**UNIVERSITY OF SOUTHEASTERN
PHILIPPINES (USeP):**


LOURDES C. GENERALAO
President
Approved per BOR Resolution No.144, s. 2019

MAG CORPORATION


Engr. **ARTHUR R. ABAD**
President

WITNESSED BY:


MA. LUISA B. FAUNILLAN
Vice President for Administration

Certified Funds Available:


MR. ROLANDO B. ENRIQUEZ
Finance Director, USeP

Contract ID No : 2020-12/Infra
Name of Contract: Completion of School of Applied Economics (SAEC) Building
Location : USeP-Obrero Campus, Davao City

REPUBLIC OF THE PHILIPPINES)
City of Davao) SS

ACKNOWLEDGMENT

BEFORE ME, as the Notary Public for and within the City of Davao, personally appeared

Name	Valid I.D.	Date/Place Issued
Dr. Lourdes C. Generalao Engr. Arthur R. Abad	GSIS ID # 006-0085-6444-5 <u>0064033 ERC 1^o</u>	Davao City <u>Davao City</u>

Known to me to be the same persons who executed the foregoing CONTRACT and AGREEMENT and they acknowledged to me that the same is their true act and deed for and in behalf of the parties they represented.

This instrument consists of three (3) pages, including this page, on which this acknowledgement is written duly signed by the contracting parties and their witnesses on the margin of this page and on the other pages.

IN WITNESS WHEREOF, I have hereunto affixed my Signature and Official Seal this ___
day of MAR 20 2021

Doc. No. 102
Page No. 21
Book No. 232
Series of 20 21



ATTY. MARILU S. TIMBOL
NOTARY PUBLIC
UNTIL JUNE 30, 2021
PTR. NO. 2919000, 01-04-2021; T.C.
ROLL NO. 43546 / TIN. 913-139 246
IBP OR NO. 102534; 01-03-2020, MNL
MCLE COMPLIANCE NO. V1-001234; 11-21-16