

CONTRACT OF AGREEMENT

KNOW ALL MEN BY THOSE PRESENTS:

THIS AGREEMENT made this 24th day of August 2017 between the **BULACAN STATE UNIVERSITY**, Guinhawa, City of Malolos, Bulacan 3000 of the Philippines represented by **Dr. CECILIA N. GASCON**, University President (hereinafter called "the Entity") and **UNIVERSAL COMMERCIAL CORPORATION** represented by **Mr. VICENTE B. MAURICIO**, President, with the principal address at 341 Taylo St., Pasay City (hereinafter called "the Supplier") of the other part:

WHEREAS, the Entity invited Bids for certain goods viz., **PROCUREMENT OF VARIOUS KITCHEN EQUIPMENT FOR COLLEGE OF INDUSTRIAL TECHNOLOGY (G-2017-01)** and the **BULACAN STATE UNIVERSITY** has accepted the Bid amounting to **TWO MILLION SIX HUNDRED FIFTY-EIGHT THOUSAND EIGHT HUNDRED EIGHTY PESOS ONLY (₱2,658,880.00)** hereinafter called ("the Contract Price")

WHEREAS, as a measure of guarantee for the faithful performance of and compliance with his obligations under this contract, the **SUPPLIER** posted performance security in the form of Performance Bond issued by Charter Ping An Insurance Corporation amounting to **Seven Hundred Ninety-Seven Thousand Six Hundred Sixty-Four Pesos (₱ 797,664.00)** which is Thirty percent (30%) of the contract price as specified in the Bidding Documents.

NOW THIS AGREEMENT WITNESSESTH AS FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of the Contract referred to.
2. The following Contract Documents are incorporated hereto and made integral part of this Agreement:
 - (a) The Bids Form and the Price Schedule submitted by the Bidder
 - (b) The Schedule of Requirements
 - (c) The Technical Specifications
 - (d) The General Conditions of the Contract
 - (e) The Special Conditions of the Contract
 - (f) The Supplements to the Bid Documents; and
 - (g) The Entity's Notification Award
3. In consideration of the payments to be made by the Entity to the Supplier as hereinafter mentioned, the Supplier hereby covenants with the Entity to provide the goods and services and to remedy defects therein in conformity in all respects with the provisions of the Contract.
4. The Entity hereby covenants to pay the Supplier in consideration of the provision of the goods and services and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the contract at the time and in the manner prescribed by the contract.
5. **LIQUIDATED DAMAGES:** The Supplier shall pay the Entity for liquidated damages (LD), an amount equal to one tenth (1/10) of one (1) percent of the cost of the unperformed portion for every day of delay until actual delivery or performance. The Entity shall deduct the LD from payments or any money due or which may due the Supplier under this Contract and/or collect such liquidated damages from the retention money or other securities posted by the Supplier whichever is convenient to the Entity. Once the cumulative amount of liquidated damages reaches ten percent (10%) of the

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DR. CECILIA N. GASCON

mauricio
MR. VICENTE B. MAURICIO

[Signature]
(BulSU's Witness)

[Signature]
(Supplier's Witness)

[Signature]
FELICITAS G. MIRABUENOS

amount of this contract, the Entity shall rescind this contract, without prejudice to other courses of action and remedies open to the Entity.

6. **Section 62.1 (Warranty) of R.A. 9184:** For the procurement of goods, in order to assure that manufacturing defects shall be corrected by the supplier, a warranty security shall be required from the contract awardee for a minimum period of three (3) months, in the case of Expendable Supplies, or a minimum period of one (1) year, in the case of Non-expendable Supplies, after acceptance by the procuring entity of the delivered supplies.

The obligation for the warranty shall be covered by either retention money in an amount equivalent to at least ten percent (10%) of every progress payment, or a special bank guarantee equivalent to at least ten percent (10%) of the total contract price. The said amounts shall only be released after the lapse of the warranty period or, in the case of Expendable Supplies, after consumption thereof: Provided, however, that the supplies delivered are free from patent and latent defects and all the conditions imposed under the contract have been fully met. (a)

7. **RESOLUTION OF CONFLICTS:** In the event of any conflict arising from this Contract between the UNIVERSITY and the SUPPLIER, the parties shall endeavor to settle their conflicts amicably, failing which, the same shall be submitted to arbitration or to the jurisdiction of the courts of Malolos City, to the exclusion of all others.

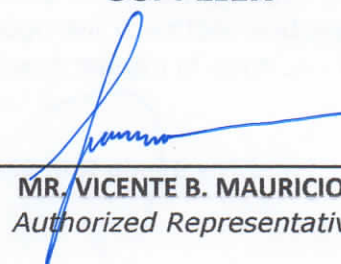
IN WITNESS whereof, the parties hereto have caused this Agreement to be executed in accordance with the laws of the Republic of the Philippines on the day and year first above written.

BULACAN STATE UNIVERSITY

SUPPLIER



CECILIA N. GASCON, Ph.D.
President, BulSU

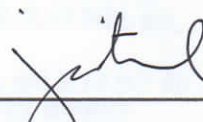


MR. VICENTE B. MAURICIO
Authorized Representative

SIGNED IN THE PRESENCE OF:



BulSU's Witness



Supplier's Witness

Funds Available:



FELICITAS G. MIRABUENOS
Accountant IV, BulSU Accounting Office

REPUBLIC OF THE PHILIPPINES

Malolos City
Bulacan) S.S.

cecilia
DR. CECILIA N. GASCON

BEFORE ME, a Notary Public for and in the Province/City of Malolos, Bulacan this AUG 24 2017, 2017, personally came and appeared:

Name	Presented I.D. Number	Issued at/ Date
DR. CECILIA N. GASCON	B.S.U. I.D.# 2015-0286	City of Malolos, Bulacan / August 30, 2015
MR. VICENTE B. MAURICIO		

vicente
MR. VICENTE B. MAURICIO

Known to me and known to be the same persons who executed the foregoing instrument and acknowledged to me that same is the free and voluntary act and deed of the entities which they respectively represent.

The foregoing instrument is an AGREEMENT consisting of three (3) pages (exclusive of attachments), including this page on which this acknowledgment is written and signed by the parties hereto and their instrument witnesses on the left hand margin of each and every page hereof.

WITNESS MY HAND AND SEAL on the date and place first above written.

g
(BulSU's Witness)

Doc. No. 315
Page No. 63
Book No. 10
Series of 2017

[Signature]
NOTARY PUBLIC
COMMISSION PNC-19-MB-2016
NOTARY PUBLIC FOR MALOLOS CITY, BUL.
UNTIL DEC. 31, 2018
CECILIA ST. STA ISABEL, MALOLOS CITY BU
PTR NO. 3315326 / IBP NO. 1014147
ISSUED AT MALOLOS CITY, BUL.
ON JANUARY 15, 2016
MGLE COMPLIANCE
TOLL NO. 5388

g
(Supplier's Witness)

g
FELICITAS G. MIRABUENOS