

CONTRACT OF AGREEMENT

KNOW ALL MEN BY THOSE PRESENTS:

THIS AGREEMENT made this 08 FEB 2019 day of **February 2018** between the **BULACAN STATE UNIVERSITY**, Guinhawa, City of Malolos, Bulacan 3000 of the Philippines represented by **Dr. CECILIA N. GASCON**, President (hereinafter called "the Entity") and **HYTEC POWER, INC.** represented by **Ms. MARICAR R. TRANQUILINO**, General Manager, with the principal address at # 2 T. Cruz St., Cruzville Subd., Zabarte Rd., Novaliches, Quezon City (hereinafter called "the Supplier") of the other part:

WHEREAS, the Entity invited Bids for certain goods viz., **NEGOTIATED PROCUREMENT OF LABORATORY EQUIPMENT FOR COLLEGE OF ENGINEERING (MECHANICAL LABORATORY) (G-2017-02)** and the **BULACAN STATE UNIVERSITY** has accepted the Bid amounting to **NINE HUNDRED SIXTY-ONE THOUSAND THREE HUNDRED TWENTY PESOS (Php 961,320.00)** 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 **People's General Insurance** amounting to **Two Hundred Eighty-Eight Thousand Three Hundred Ninety-Six Pesos (Php 288,396.00)** which is Thirty Percent (30%) of the contract price as specified in the Bidding Documents.

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 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 within **Ninety (90) Calendar Days** upon receipt of **Notice to Proceed** and to immediately remedy defects therein in conformity with the provisions of the Contract within **Seven (7) Days** from notice or as required.
4. The Entity hereby covenants to pay the Supplier in consideration of the provisions of the goods and services, Contract Price or such other sum as may become payable under the provisions of the Contract at the time and in manner prescribed by the contract provided that the Supplier has satisfactorily complied with its contracted obligation and/or provides remedy to defects if necessary.
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 without further demand needed. 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

DR. CECILIA N. GASCON

MS. MARICAR R. TRANQUILINO

(BulSU's Witness)

(Supplier's Witness)

FELICITAS G. MIRABUENOS

ten percent (10%) of the amount of this contract, the Supplier voluntarily agrees to have the contract rescinded by 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, within the prescribed date provided under paragraph 3 of this contract, a warranty 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 one percent (1%) of every progress payment, or a special bank guarantee equivalent to at least one percent (1%) 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 BulSU 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 other courts upon the discretion of the Entity.

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

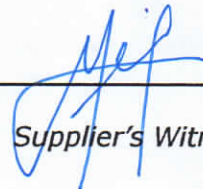


MS. MARICAR R. TRANQUILINO
General Manager

SIGNED IN THE PRESENCE OF:



BulSU's Witness



Supplier's Witness

Funds Available:



FELICITAS G. MIRABUENOS
Accountant IV, BulSU Accounting Office

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES

QUEZON CITY) S.S.
_____)

BEFORE ME, a Notary Public for and in the Province/City of QUEZON CITY this 08 FEB 2018, 2018, 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
MS. MARICAR R. TRANQUILINO		

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.

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Page No. 63
Book No. IV
Series of 2018

ATTY RODOLFO T. LOPEZ
NOTARY PUBLIC
UNTIL DECEMBER 31 2018
PTR No. 5520322 1/3-2018 Q.C.
IBP LIFE TIME No. 015298 Q.C.
Roll No. 5928
MCLE COMPLIANCE NO. IV 0010269
TIN No. 117-118-419

DR. CECILIA N. GASCON

MS. MARICAR R. TRANQUILINO

(BulSU's Witness)

(Supplier's Witness)

FELICITAS G. MIRABUENOS