

**CONTRACT AGREEMENT**

THIS AGREEMENT, made this \_\_\_\_\_ day of 30 MAY 2024, between the **ILOILO SCIENCE AND TECHNOLOGY UNIVERSITY**, La Paz, Iloilo City Campus, a public institution of higher learning, organized and existing under Republic Act No. 10595, with office address at Burgos Street, La Paz, Iloilo City, Philippines, represented herein by **DR. GABRIEL M. SALISTRE, JR.**, in his capacity as SUC President III (hereinafter called the "ISAT U") and the **GIANTWEST CONSTRUCTION CORPORATION** with office address at Zamora St., Brgy. Poblacion Ilaya, Zarraga, Iloilo, Philippines represented by its President, **PATERNO C. ALMAQUER, JR.** (hereinafter referred to as the "CONTRACTOR").

**WHEREAS**, the Entity is desirous that the Contractor execute the **IMPROVEMENT OF RAILING AND STAIR RAILING AT ISAT U ILOILO CITY CAMPUS ITEM 2 - IMPROVEMENT OF STAIR RAILINGS (GOV. TIMOTEO V. CAUSING, SR. BLDG AND GRACIANO LOPEZ-JAENA HALL)** (hereinafter called "the Works") and the Entity has accepted the Bid of **Four Hundred Fifteen Thousand Forty One Pesos and Thirty Three Centavos (PhP 415,041.33) Only** 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 part of this Agreement, viz.:

- a. Philippine Bidding Documents (PBDs);
  1. Drawings/Plans;
  2. Specifications;
  3. Bill of Quantities;
  4. General and Special Conditions of Contract;
  5. 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;

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;

- c. Performance Security;
- d. Notice of Award of Contract and the Bidder's conforme thereto;
- e. 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 GPPB 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.**

**NOW THEREFORE**, in consideration of the mutual covenants and conditions set forth herein, that parties agree as follows:

PATERNO C. ALMAQUER, JR. President  
 GABRIEL M. SALISTRE, JR., PEE, DIT SUC President III  
 RUSS ALLEN B. NAPUD, DIT VP for Administration and Finance  
 SAMMY A. DAITAO, PhD-TM OIC-Director, PDAS

ARTICLE I  
(Program of Works)

Item No.	SCOPE OF WORK	% weight	Qty	Unit	Unit Cost	Amount
1.00	GENERAL REQUIREMENTS & SITE WORK.	6.59	1.00	lot	27,360.00	27,360.00
2.00	EXISTING CONDITIONS.	3.26	1.00	lot	13,535.50	13,535.50
8.00	METAL WORKS.	90.15	1.00	lot	374,145.83	374,145.83
	TOTAL	100				415,041.33
Direct Cost					Materials	299,400.00
					Labor Cost	39,660.00
					Total Direct Cost	339,060.00
Indirect Cost					O.C.M. and Profit	47,259.00
					Tax	28,722.33
Total Project Cost						415,041.33

ARTICLE II  
(Completion Time)

The **CONTRACTOR** shall perform and complete all the works specified in the contract within **THIRTY (30) CALENDAR DAYS** from the date of receipt of the Notice to Proceed.

ARTICLE III  
(Contract Amount)

In consideration for the lump sum contract of **Four Hundred Fifteen Thousand Forty One Pesos and Thirty Three Centavos (PhP 415,041.33)** Only or such other sums as may be ascertained, **CONTRACTOR** agrees to an **IMPROVEMENT OF RAILING AND STAIR RAILING AT ISAT U ILOILO CITY CAMPUS ITEM 2 - IMPROVEMENT OF STAIR RAILINGS (GOV. TIMOTEO V. CAUSING, SR. BLDG AND GRACIANO LOPEZ-JAENA HALL)** in accordance with its Bid.

The **ISAT U** agrees to pay the above-mentioned sum in accordance with the terms of the Bidding.

ARTICLE IV  
(Contractor's Warranty of Works)

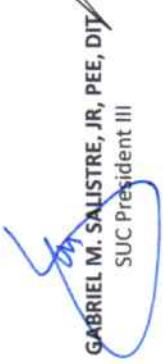
The **CONTRACTOR** guarantees that all materials it will supply under this agreement are brand new, free from defects and strictly in accordance with the Technical Specifications on the quality of the materials and workmanship.

The **CONTRACTOR** shall assume full responsibility for the contract of work from the time the project construction commenced up to its final acceptance by the **ISAT U** and shall be responsible for any damage or destruction of works except those occasioned by force majeure as provided in Section 62.2.3.2 of the Revised IRR of R.A. No.9184. Likewise, Section 62.2 of the Revised IRR of R.A. No. 9184 shall be observed.

The **CONTRACTOR** undertakes at its own expense to undertake all repairs and/or replacement of materials, facilities and equipment or parts thereof which are found by the **ISAT U** to be defective and which are brought to the attention of the **CONTRACTOR** within thirty (30) days from the discovery thereof.

Authorized Representative

  
PATERNO C. ALMAQUER, JR.  
President

  
GABRIEL M. SALISTRÉ, JR., PEE, DIT  
SUC President III

  
RUSS ALLEN B. NAPUD, DIT  
VP for Administration and Finance

  
SAMMY A. DAITAO, PHD-TM  
OIC-Director, PDAS



Within a period of twelve (12) months after the completion and final acceptance of the Project, the **CONTRACTOR** shall remain liable for any damage/s discovered on the works due to faulty construction methods or the use of materials of inferior quality or violation of the terms and conditions of this contract. Any defect in the Project brought to the attention of the **CONTRACTOR** shall be corrected or replaced without any additional cost on the part of the **ISAT U**.

**ARTICLE V**  
(Liquidated Damages)

In the event the **CONTRACTOR** refuses or fails to satisfactorily complete the work within the specified contract time, plus any time extension duly granted, and is in default under the contract, the **CONTRACTOR** agrees to pay ISAT U for liquidated damages (LD) in an amount equal to one tenth (1/10) of one percent (1%) of the cost of the unperformed portion for everyday of delay. ISAT University shall have the option to deduct the liquidated damages from payments or any money due or which may become due to the **CONTRACTOR** under this Contract and/or collect such liquidated damages from the retention money or other securities posted by the **CONTRACTOR** whichever is convenient to ISAT U. Once the cumulative amount of liquidated damages reaches ten percent (10%) of the amount of this Contract, ISAT University may rescind this Contract, without prejudice to other courses of action and remedies open to ISAT University.

**ARTICLE VI**  
(Settlement of Disputes)

The settlement of disputes or differences of any kind whatsoever that arises between the parties in the connection with the implementation of the contract shall be settled in accordance to Rule XVIII (Settlements of Disputes) under the revised IRR of RA 9184.

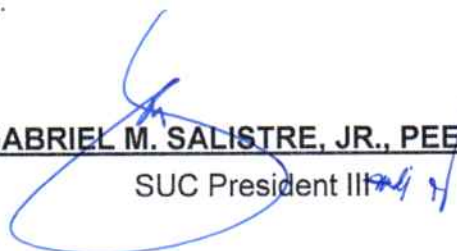
**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed in accordance with laws of the Republic of the Philippines on the day and year first above written.

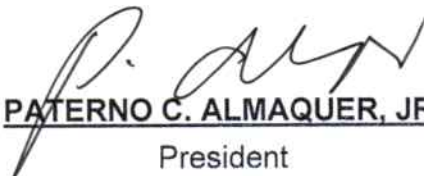
**ILOILO SCIENCE AND TECHNOLOGY  
UNIVERSITY (ISAT U)**

**GIANTWEST CONSTRUCTION  
CORPORATION**

By:

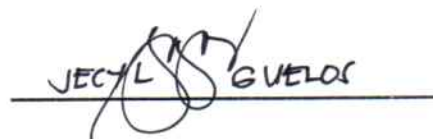
By:


  
**GABRIEL M. SALISTRE, JR., PEE, DIT**  
SUC President III

  
**PATERNO C. ALMAQUER, JR.**  
President

WITNESSETH:

  
**SAMMY A. DAITAO, PhD-TM**  
OIC-Director, PDAS

  
**JECYL S. GUEVAR**

  
**RUSS ALLEN B. NAPUD, DIT**  
Vice President for Administration and Finance

REPUBLIC OF THE PHILIPPINES:  
CITY OF ILOILO : S.S  
X-----X

**ACKNOWLEDGMENT**

Before me, a Notary Public, in the City of Iloilo, this 30 day of MAY 2024, 2024 personally appeared the following persons who exhibited their identification cards to establish their identities, to wit:

Name	Government ID	Place Issued	Date Issued
1 GABRIEL M. SALISTRE JR., PEE, DIT	<u>04-0232</u>	<u>ISAT U, La Paz, Iloilo City</u>	<u>05 August 2023</u>
2 PATERNO C. ALMAQUER, JR.	<u>0019399</u>	<u>ILOILO CITY</u>	<u>17 OCT 2023</u>

They are known to me to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their free, voluntary act and deed as well as the voluntary act of the institution / agencies they represent.

The instrument consists of four (4) pages including this page wherein this acknowledgement is written and duly signed by the parties and their witnesses on each and every page hereof.

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

Notary Public

Doc No. 498 :  
Page No. 101 :  
Book No. XI :  
Series of 2024 :

**JUDE VICENTE MONTILON**  
NOTARY PUBLIC  
City and Province of Iloilo  
Commission No. 10, until December 31, 2024  
PTR No. 8418254, 1/2/2024, Iloilo City  
IDP No. 8856410, 1/2/2024, Iloilo City  
Roll No. 80985  
MCLE Compliance: Exemplary (admitted to the Bar May 21, 2022)