

GOLDRIDGE CONSTRUCTION AND DEVELOPMENT CORPORATION

Republic of the Philippines
PHILIPPINE PORTS AUTHORITY
PPA Building, Bonifacio Drive, South Harbor,
Port Area, Manila, Philippines

**CONTRACT AGREEMENT
FOR THE ABRA DE ILOG PORT EXPANSION PROJECT,
PORT OF ABRA DE ILOG, OCCIDENTAL MINDORO**

This Agreement made and entered into this _____ day of _____ 2021, in
Manila, Philippines, by and between:

PHILIPPINE PORTS AUTHORITY (PPA), a government instrumentality
created under Presidential Decree No. 857, as amended, with principal office at
PPA Building, Bonifacio Drive, South Harbor, Port Area, Manila, represented
herein by its General Manager, **JAY DANIEL R. SANTIAGO**, duly authorized for
this purpose under Board Resolution No. 2445, Series of 2015, attached herein
as **Annex A**.

- and -

GOLDRIDGE CONSTRUCTION AND DEVELOPMENT CORPORATION, duly organized and existing in accordance with Philippine
laws, with principal office address at Roman Highway Puting Buhangin, Orion,
Bataan, represented herein by its President, **RONNIE V. DEL ROSARIO**, duly
authorized for this purpose as shown in Secretary's Certificate dated 26 July
2021, attached herein as **Annex B**.

WHEREAS, the Entity is desirous that the Contractor execute the Abra de Ilog Port
Expansion Project, Port of Abra de Ilog, Occidental Mindoro, with an approved Budget for the
Contract (ABC) of Php **523,060,025.32** and the Entity has accepted the Bid for **FIVE HUNDRED
SEVENTEEN MILLION EIGHT HUNDRED EIGHTY EIGHT THOUSAND SEVEN HUNDRED
TWENTY EIGHT PESOS (Php 517,888,728.00)** 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 meaning 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);
 - i. Drawings/Plans;
 - ii. Specifications;
 - iii. Bill of Quantities;
 - iv. General and Special Conditions of Contract;
 - v. Supplemental or Bid Bulletins, if any

Witness:
DIFINA JEROME D. CAJUCOM
Corporate Secretary

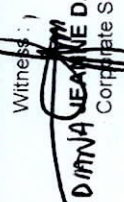
BY: **RONNIE V. DEL ROSARIO**
President

Witness:
MARK JON S. PALOMAR
Chairperson, HO-BAC-EP

BY: **JAY DANIEL R. SANTIAGO**
General Manager

PHILIPPINE PORTS AUTHORITY

BY : 
RONNIE V. DEL ROSARIO
President

Witness : 
DINA JEANNE D. CAJUCUM
Corporate Secretary

- 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; and
- 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.


3. In consideration of the sum of **FIVE HUNDRED SEVENTEEN MILLION EIGHT HUNDRED EIGHTY EIGHT THOUSAND SEVEN HUNDRED TWENTY EIGHT PESOS (Php 517,888,728.00)** or such other sums as may be ascertained, **GOLDRIDGE CONSTRUCTION AND DEVELOPMENT CORPORATION** agrees to execute the Abra de Ilog Port Expansion Project, Port of Abra de Ilog, Occidental Mindoro, in accordance with its Bid.

4. The Philippine Ports Authority agrees to pay the above-mentioned sum in accordance with the terms of the Bidding.

5. In execution of its Works, **GOLDRIDGE CONSTRUCTION AND DEVELOPMENT CORPORATION** shall likewise hold PPA free and harmless from any liability due to actions, damages, or accident it may cause in the course thereof.


6. The failure of PPA to insist upon a strict performance of any of the terms, conditions and covenants hereof shall not be deemed a relinquishment or waiver of any of the rights or remedies that it may have, nor shall it be construed as a waiver of any subsequent breach or default of its terms, conditions and covenants which shall continue to be in full force and effect. Silence on the part of PPA shall not be considered as condonation or waiver of any breach or default by **GOLDRIDGE CONSTRUCTION AND DEVELOPMENT CORPORATION** of any covenant or condition herein provided. No waiver by PPA of its rights under this Contract shall be deemed to have been made unless expressly made in writing and signed by its duly authorized representative.


BY : 
JAY DANIEL R. SANTIAGO
General Manager

Witness : 
MARK JON S. PALOMAR
Chairperson, IO-BAC-EP

IN WITNESS whereof, the Parties have hereto 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.

PHILIPPINE PORTS AUTHORITY
TIN No. 000-352-232-000
By:


JAY DANIEL R. SANTIAGO
General Manager


MARK JON S. PALOMAR
Chairperson, HO-BAC-EP

GOLDRIDGE CONSTRUCTION AND
DEVELOPMENT CORPORATION
TIN No. 008-454-465-000
By:


RONNIE V. DEL ROSARIO
President

WITNESSES


DIANA JEANNE D. CAJUCOM
Corporate Secretary

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
City of Manila)
DINALUPINAN, BATAAN) S.S.

BEFORE ME, a Notary Public for and in the City of Manila, **DINALUPINAN, BATAAN** 7 day of
October, 2021, personally appeared the following :

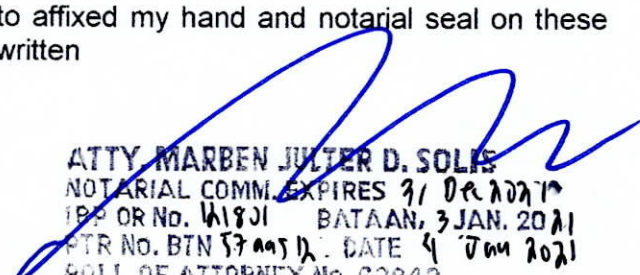
NAME	COMPETENT EVIDENCE OF IDENTITY	DATE OF ISSUE OR EXPIRY DATE	PLACE OF ISSUE
Jay Daniel R. Santiago	PPA ID No. 00102016		
Ronnie V. Del Rosario	TIN No. 105-688-194-000		

POSITION	COMPANY	CTC No.	DATE	PLACE
General Manager	Philippine Ports Authority	00367765	2-02-21	Manila
President	Goldridge Construction & Development Corporation	10360436	1-05-21	Balanga City

The foregoing instrument is a Contract for the Abra de Ilog Port Expansion Project, Port of Abra de Ilog, Occidental Mindoro, consisting of three (3) pages, including this page on which this Acknowledgment is written, signed by the parties and their instrumental witnesses on each and every page hereof.

IN WITNESS WHEREOF, I have hereunto affixed my hand and notarial seal on these presents at the place and on the date first above written

Doc. No. 13 ;
Page No. 4 ;
Book No. 4 ;
Series of 2021


ATTY. MARBEN JULTER D. SOLIS
NOTARIAL COMM. EXPIRES 31 Dec 2021
IPP OR No. 41801 BATAAN, 3 JAN. 2021
PTR No. BTN 5700512. DATE 4 Jan 2021
ROLL OF ATTORNEY No. 60842
NOTARIAL COMMISSION No. DH-026-19