

mentioned, the Contractor hereby covenants with the PPA to execute and complete the Works and remedy any defects therein in conformity with the provisions of this Contract in all respects.

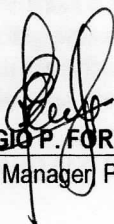
4. The PPA hereby covenants to pay the Contractor in consideration of the execution and completion of the Works and the remedying of defects wherein, the Contract Price or such other sum as may become payable under the provisions of this Contract at the times and in the manner prescribed by this Contract.
5. The Contractor shall complete the works in accordance with the Drawings and the Bid Documents within **Fourteen (14)** Calendar Days.
6. Should the Contractor refuse or fails to satisfactorily complete the works within the specified completion period inclusive of granted time extension, if any, the Contractor shall be liable for damages for the delay and shall pay the PPA Liquidated Damages in accordance with Annex "D" Section 3 of the Revised Implementing Rules and Regulations of R.A. 9184.

IN WITNESS whereof the parties thereto have caused this Agreement to be executed the day and year first before written.

**PHILIPPINE PORTS AUTHORITY
PORT MANAGEMENT OFFICE-
NCR SOUTH**

RCE GLOBAL CONSTRUCTION INC.

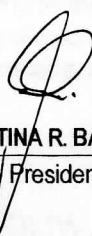
By:



ELIGIO P. FORTAJADA

Acting Port Manager PMO-NCR South

By:



CRISTINA R. BARRICA

President

WITNESSES:

ROSALIO S. FERRER, JR.

Manager, RMD

ROSE ANN F. MUNDALA