PHILIPPINE PORTS AUTHORITY

BAGONG PILIPINAS

CONTRACT AGREEMENT

THIS AGREEMENT, made this July 15, 2025, by and between:

The Philippine Ports Authority, Port Management Office of Bicol, a government corporation created and existing under and by virtue of Presidential Decree No. 857, as amended, with office at the Regional Government Center, Rawis, Legazpi City, represented herein by its Port Manager, MA. MAGNOLIA SINSON-REQUEJO, hereinafter referred to as the "PPA",

and

IMS Construction, a firm duly registered and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Brgy. Centro Oriental, Polangui Albay represented herein by its Authorized Managing Officer, IRINEO PHILIP M. SALES, hereinafter referred to as the "Contractor".

WHEREAS, the "PPA" is desirous that the Contractor execute the MAINTENANCE OF BACK-UP AREA DAMAGED BY TROPICAL STORM KRISTINE AT PORT OF PIODURAN, ALBAY (CONTRACT NO. COP-MPF-BCL-02-2025) hereinafter called "the Works" and the PPA has accepted the Bid for Nine Hundred Eighty-Four Thousand Three Hundred Thirty-Seven Pesos and Fifty-Six Centavos (₱984,337.56) by the Contractor for the execution and completion of such Works within thirty (30) calendar days 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 shall be attached, deemed to form, and be read and construed as part of this Agreement, to wit:

   (a) Invitation to Bid;

   (b) Drawings/Plans/Specifications;

   (c) Bid Data Sheet;

   (d) Bid form, including all the documents/statements contained in the Bidder's bidding envelopes, as annexes;

   (e) Notice of Award of Contract and the bidder's conforme thereto.

   (f) Performance Security.

3. In consideration of the payments to be made by the PPA to the Contractor as hereinafter 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.

WITNESS: ERWIN B. BARAL, Project Engineer

IMS CONSTRUCTION: IRINEO PHILIP M. SALES, Authorized Managing Officer

WITNESS: JOHN S. DE LOS SANTOS, Acting Division Manager A, ESD

FOR PPA: MA. MAGNOLIA SINSON-REQUEJO, Port Manager

4. **The PPA hereby covenants to pay the Contractor in consideration of the execution and completion of the Works and the remedying of defects therein, 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.**

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

PHILIPPINE PORTS AUTHORITY

By:

MA. MAGNOLIA SINSON-REQUEJO
Port Manager

IMS CONSTRUCTION

By:

IRINEO PHILIP M. SALES
Authorized Managing Officer

WITNESSES:

JOHN S. DE LOS SANTOS
Acting Division Manager A, ESD

ERWIN B. BARAL
Project Engineer

ACKNOWLEDGEMENT

Republic of the Philippines)
Province of Albay) S.S.
City of Legazpi)

BEFORE ME, a Notary Public for and in the Province of Albay and City of Legazpi, Philippines, personally appeared MA. MAGNOLIA SINSON-REQUEJO with PPA Office ID No. PPA01182005 and IRINEO PHILIP M. SALES with Professional Driver's License No. E02-95-030508 valid until May 26, 2033 who were identified by me through competent evidences of identity as defined in Section 12 of 2004 Rules on Notarial Practice and to me known to be the same persons who executed and signed the foregoing instrument and who acknowledged to me that the same are their true and voluntary acts and deeds, and the entity which they represent.

This instrument is a Contract/Agreement for the MAINTENANCE OF BACK-UP AREA DAMAGED BY TROPICAL STORM KRISTINE AT PORT OF PIODURAN, ALBAY (CONTRACT NO. COP-MPF-BCL-02-2025) consisting of two pages including this page where the acknowledgment is written.

WITNESS MY HAND AND SEAL this JUL 15 2025 **at Legazpi City, Philippines.**

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Series of 2025

ATTY. ROBERTO LEONES MADRID
NOTARY PUBLIC
UNTIL DECEMBER 31, 2025
IBP NO. 122023-12/14/2025
PTR. No. 6622236-1-7/2025
AT LEGAZPI CITY, ALBAY
ROLL OF ATTORNEY'S NO. 30786
MCLE NO V-0017061 MARCH 10 2016