

Republic of the Philippines
PHILIPPINE PORTS AUTHORITY
PORT MANAGEMENT OFFICE-MASBATE
PORT AREA, MASBATE CITY

CONTRACT AGREEMENT

THIS AGREEMENT, made this 12th day of August 2026, In Masbate, Philippines, by and between:

The **Philippine Ports Authority (PPA), Port Management Office of Masbate**, a government corporation created and existing under and by virtue of Presidential Decree No. 857, as amended, with office at the Port Area, Masbate City represented by its Port Manager, **OLIVER S. RODULFO JR.**, hereinafter referred to as the "PPA";

- and -

ALGIMAR CONSTRUCTION CORPORATION, a firm duly registered and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at #4 Medina St., Masbate City represented herein by its Authorized Managing Officer, **ALEJANDRO N. LIM, JR.**, Hereinafter referred to as the "Contractor".

WHEREAS, the "PPA" is desirous that the Contractor execute the **MPF-MSB-04-2026 MAINTENANCE OF CONCRETE BARRICADES, PORT OF MASBATE (CONTRACT NO. MSB 2601)** hereinafter called "the Works" and the PPA has accepted the Bid for **SEVEN HUNDRED SIXTY THOUSAND FIVE HUNDRED TWENTY-SEVEN AND 35/100 (P760,527.35)** by the Contractor for the execution and completion of such Works within Thirty-Five (35) calendar days and 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 constructed as part of this Agreement, to wit:
 - (a) Request for Quotation
 - (b) Drawings/Plans/Specifications;
 - (c) Bid form and Bill of Quantities
 - (d) Notice of Award of Contract and the bidder's conformé thereto.
 - (e) 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.
4. The PPA covenants to pay the Contractor in consideration of the execution and completion of the Works and remedying of defects therein, the Contract Price or such other sum as may become payable under the

ALGIMAR CONSTRUCTION CORPORATION:

MARION M. HINLO, JR.

ALEJANDRO N. LIM, JR.

PPA-PMO MASBATE:

NELSON Y. CAABAY, JR.

OLIVER S. RODULFO, JR.

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 ALGIMAR CONSTRUCTION CORPORATION

By:


OLIVER S. RODULFO, JR.
Port Manager

By:


ALEJANDRO N. LIM, JR.
Authorized Managing Officer

WITNESSES:


NELSON Y. CAABAY, JR.
Division Manager A, ESD


MARIO M. HINO, JR.
Bidding and Collection Head

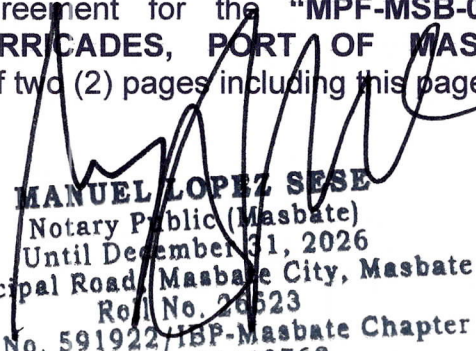
ACKNOWLEDGEMENT

Republic of the Philippines)
Province of Masbate) S.S.
City of Masbate)

BEFORE ME, a Notary Public for and in the Province and City of Masbate, Philippines, personally appeared **OLIVER S. RODULFO, JR.** with **PPA Office ID No PPA00332015** and **ALEJANDRO N. LIM, JR.** with **PRC ID No. 0064281** valid until **December 19, 2028**; and to me known to be the same persons who executed and signed the foregoing instrument and who acknowledged to me that the same is their true and voluntary act and deed, and the entity which they represent.

This instrument is a Contract/Agreement for the **“MPF-MSB-04-2026 MAINTENANCE OF CONCRETE BARRICADES, PORT OF MASBATE” (CONTRACT NO. MSB 2601)** consisting of two (2) pages including this page where the acknowledgment is written.

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MANUEL LOPEZ SESE
Notary Public (Masbate)
Until December 31, 2026
Municipal Road, Masbate City, Masbate
Reg. No. 26523
O.R. No. 591922/IBP-Masbate Chapter
PTR No. 1144376S
MCLE (EXEMPT BAR Matter No. 850)