	per sq.m.				
VIII.	**Fabrication & Installation of Roof Gutter** Supply of Labor, Materials and Equipment for the fabrication & installation of Pre-Painted GA#24 Roof Gutter. Twenty One Thousand Nine Hundred Sixty Five Pesos and Eighty Five Centavos . **per ln.m.**	Lot	45.00	488.13	**21,965.85**
IX.	**Conc./Finishing Works** Supply of Labor, Materials and Equipment for the concreting of window & door jambs, installation of 70.30 sq.m. stone cladding (black stone). Twenty One Thousand Five Hundred Twenty Six Pesos and Fifty Centavos . **per lot.**	Lot	1.00	47,081.38	**47,081.38**
X.	**Carpentry Works** Supply of Labor, Materials and Equipment for the construction of double wall partitions, kitchen cabinets & supply of 4-units panel door. Twenty One Thousand Five Hundred Twenty Six Pesos and Fifty Centavos . **per sq.m.**	Sq.m.	154.40	1,299.21	**200,598.02**
XI.	**Electrical Works** Supply of Labor, Materials and Equipment for the installation of electrical system. Twenty One Thousand Five Hundred Twenty Six Pesos and Fifty Centavos . **per lot.**	Lot	1.00	288,496.13	**288,496.13**
XII.	**Installation of Doors & Windows** Supply of Labor, Materials and Equipment for the installation of glass door & windows. Twenty One Thousand Five Hundred Twenty Six Pesos and Fifty Centavos . **per lot.**	Lot	1.00	120,337.92	**120,337.92**
XIII.	**Painting Works** Supply of Labor, Materials and Equipment for the painting of exterior & interior conc, & wooden wall. One hundred Nine Thousand Six Hundred fifty Eight Pesos and Twenty Two Centavos . **per sq.m.**	Sq.m.	314.00	349.23	**109,658.22**

WITNESS:
JAMELYN R. SALAC

JV Constech
By:
ENGR. FLORANTE M. MAGBANUA
Proprietor/Project Manager

WITNESS:
BELTZASAR L. GELLA
Acting ESD Manager

Philippine Ports Authority:
By:
ENGR. ASTERIO A. GALLARDO, JR
Acting Port Manager

XIV.	**Construction Safety & Health Program** Supply of Labor, Materials & Equipment for Construction Safety & Health Program. Thirty Thousand Four Hundred Sixteen Pesos and Fifty Cents . **Per lot**	lot	1.00	62,656.60	**55,891.15**
				Total Cost of Bid >>>>>>>>>>>>>>>>>	**P 1,392,061.32**
One Million Three Hundred Ninety Two Thousand Sixty One Pesos and Thirty Two Centavos.					**₱1,392,061.32**
Amount in words					

WITNESS:
JIMELYN R. SALAC

JV Constech
By:
ENGR. FLORANTE M. MAGBANUA
Proprietor/Project Manager

WITNESS:
BELTZASAR L. GELLA
Acting ESD Manager

Philippine Ports Authority:
By:
ENGR. ASTERIO C. GALLARDO, JR
Acting Port Manager

2.02 The CONTRATOR agrees to commence, perform and complete the work called for and defined in this Contract at its sole cost and expense and to fully and faithfully furnish all materials, tools, labor, supplies, equipment, services and superintendence for the implementation of this contract in accordance with the schedule in the contract documents forming integral parts of this Contract.

2.03 The CONTRACTOR guarantees, among others, that all tools, equipment, machinery, instruments, accessories and materials it will supply or deliver or install and/or use in the construction and workmanship of all his work under the contract, shall be in accordance with the Contract Documents.

The CONTRACTOR further guarantees that all the office facilities and equipment it will provide, if any, in connection with this Contract shall be brand new and in addition thereto, the computer system shall be International Standard Organization compliant and in accordance with the specifications prescribed thereof in the Bid Documents.

2.04 The CONTRACTOR recognizes the position of trust and confidence reposed in it under this Contract, and agrees to perform its obligations hereunder in the most efficient and competent manner, use its skill and good judgment, always set in good faith, and carry on the execution of this Contract in the most sound, expeditious and economical manner consistent with the interest of the PPA.

ARTICLE III

CONSIDERATION

WITNESS:
JOELYN R. SALAC

JV Constech
By:
ENGR. FLORANTE M. MAGBANUA
Proprietor/Project Manager

WITNESS:
BELTZASAR L. GELLA
Acting ESD Manager

Philippine Ports Authority:
By:
ENGR. ASTERIO C. GALLARDO, JR
Acting Port Manager

3.01 For and in consideration of the full, satisfactory and faithful performance by the CONTRACTOR of all its undertakings defined in and provided for under this Contract and Contract Documents, the PPA agrees to pay the CONTRACTOR the total amount not exceeding **One Million Three Hundred Ninety Two Thousand Sixty One Pesos and Thirty Two Centavos (₱1,392,061.32), Philippine Currency;** inclusive of the 12% Value Added Tax, payment to be made and computed on the basis of final quantities at the unit bid price for each item of work actually performed and finished for each pay item as determined and accepted by PPA and in the manner set forth in the Contract Documents, as full compensation for everything furnished and done by the CONTRACTOR under this Contract, including all works required but not specifically mentioned, and also for all losses and damages to the CONTRACTOR arising out of the work aforesaid, from the action of the elements, or from any obstruction or difficulty encountered in the prosecution of this Contract, for all expenses incurred by or in consequence of the suspension or discontinuance of the contract herein specified and for faithfully completing the contract and the whole thereof, at the time and in the manner provided in the Contract Documents.

It is agreed and understood that all bid prices specified in this contract shall be considered as fixed prices and therefore not subject to price adjustment and escalation during the contract implementation, except under extraordinary circumstances and upon prior approval of the Government Procurement Policy Board (GPPB) or when a Treaty or International or Executive Agreement Expressly allows it. Any request for price escalation under extraordinary circumstances shall be submitted by PPA to the National Economic and Development Authority (NEDA). Extraordinary circumstances shall refer to events that may be determined by the NEDA in accordance with the Civil Code of the Philippines and upon recommendation of the PPA.

3.02 Final and full payment of the consideration herein above-mentioned shall be upon full completion of the project and fulfillment by the CONTRACTOR of all the terms and conditions set forth in this contract.

However, it is agreed that no payment or payments made under this Contract, except the final payment upon issuance of Certificate of Completion and Acceptance, shall be understood as performance of this Contract, either wholly or in part, and no payment shall be construed to be an acceptance of defective work or improper implementation thereof.

3.03 Any payment due and payable to the CONTRACTOR maybe set off against liquidated damages and payable to the PPA by the CONTRACTOR under this Contract.

WITNESS:
JIMELYN R. SALAC

JV Constech
By:
ENGR. FLORANTE M. MAGBANUA
Proprietor/Project Manager

WITNESS:
BELTZASAR L. GELLA
Acting ESD Manager

Philippine Ports Authority:
By:
ENGR. ASTERIO O. GALLARDO, JR
Acting Port Manager

3.04 It is likewise understood that the CONTRACTOR shall show proof evidencing payments by the CONTRACTOR of labor, materials, supplies, insurance premiums, etc., used in the work, before any payment is made to it.

For this purpose, the CONTRACTOR shall, before payment is made on the works accomplished, submit an affidavit certifying to the fact of payments of said labor, materials, supplies, equipment, insurance premiums, etc.,

3.05 All payments shall be subject to existing government accounting and auditing rules and regulations.

3.06 Progress payments are subject to retention of ten percent (10%) referred to as the "retention money". Such retention shall be based on the total amount due to the contractor prior to any deduction and shall be retained from every progress payment until fifty percent (50%) of the value of works as determined by the PPA are completed. If after Fifty Percent (50%) completion, the work is satisfactorily done and on schedule, no additional retention shall be made; otherwise, the ten percent (10%) retention shall be imposed.

3.07 The total "retention money" shall be due for release upon final acceptance of the work. The CONTRACTOR may, however, request for the substitution of the retention money for each progress billing with irrevocable standby letter of credit from a commercial bank, bank guarantees or surety bond callable on demand issued by any reputable surety or insurance company duly accredited by the Office of the insurance Commission of amounts equivalent to the retention money substituted for and acceptable to PPA, provided that the project is on schedule and is satisfactorily undertaken. Otherwise, the ten percent (10%) retention shall be made. Said irrevocable standby letters of credit, bank guarantees and/or surety bonds, to be posted in favor of PPA shall be valid for a duration to be determined by the PPA and will answer for the purpose for which the ten percent (10%) retention is intended, i.e., to cover uncorrected discovered defects and third party liabilities.

ARTICLE IV

PERFORMANCE SECURITY

4.01 To guarantee the faithful performance of the CONTRACTOR of its obligations under this Contract, it shall post prior to the signing of the Contract a performance security in the form of cash or cashier's / manager's check, bank draft/guarantee or irrevocable letter of credit issued by a Universal / or Commercial bank, surety bond