



CONTRACT AGREEMENT

THIS AGREEMENT, made this 9th day of July 2020 by and between:

The Philippine Ports Authority, 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, Barangay Bapor, Masbate City represented herein by its Acting Port Manager, OLIVER S. RODULFO JR., hereinafter referred to as the "PPA";

and

BAM CONSTRUCTION, a firm duly registered and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Purok 4, San Carlos, Tabaco City represented herein by its Authorized Managing Officer, SHIRWEN A. BORIGAS, hereinafter referred to as the "Contractor".

WHEREAS, the "PPA" is desirous that the Contractor execute the MAINTENANCE OF VARIOUS PORTS PHYSICAL FACILITIES AT THE PORTS OF ARORROY, SAN PASCUAL, CLAVERIA, AND CAWAYAN; MASBATE (CONTRACT NO. MBT 2002) hereinafter called "the Works" and the PPA has accepted the Bid for Four Hundred Twenty-Seven Thousand Two Hundred Forty-Five Pesos and Four Centavos (P427,245.04) by the Contractor for the execution and completion of such Works within Forty-Two (42) 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

BAM CONSTRUCTION:

[Signature]
RYAN F. MIRAFUENTES

[Signature]
SHIRWEN A. BORIGAS

[Signature]
DARWIN M. MILLENA

PPA-PMO MASBATE:

[Signature]
OLIVER S. RODULFO JR.