

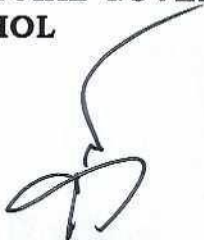
the Owner to implement and complete the Project in conformity with the provisions of the Contract, the documents incorporated herein and the laws and regulations made integral parts hereof.

- The Owner hereby covenants to pay advance payment to the Contractor of 15% of the total contract price upon approval of the Contract, issuance of Notice to Commence Work and the posting of irrevocable standby letter of credit of equivalent value. The Contractor hereby covenants to repay advance payment to the Owner by deducting 15% from his progress payment.


IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal this 13 day of Sept, 2021 in _____, Philippines.

**PROVINCIAL GOVERNMENT
OF BOHOL**

BY:



ATTY. ARTHUR C. YAP

Governor 



GCMG CONSTRUCTION

(Contractor)

BY:



MR. RUFO P. GUMILAO

Proprietor

WITNESSES:

CAMILO L. GASATAN

End User



Contractor

