

regulations, Part A, particularly but not limited to the implementation of the project as well as all applicable laws and regulations are deemed incorporated to and forming integral parts of this Contract.

5. In consideration of the payments to be made by the Owner to the Contractor, as earlier mentioned, the Contractor hereby covenants with 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.

6. 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.

CONSTRUCTION OF LIQUID NITROGEN PLANT, CAPITOL ANNEX, TAGBILARAN CITY

Item No.	QTY.	UNIT	Description of Supplies/Materials/Services	Unit Price	Amount
				(Pesos)	(Pesos)
I	1.00	Unit	Application and Processing of Building permit	10,750.00	10,750.00
II	19.43	Cu.M.	Earthworks	951.74	18,492.31
III	11.21	Cu.M.	Reinforced Concrete Works	24,484.09	274,466.65
IV	112.63	Sq.M.	Masonry	828.80	93,347.74
V	214.26	Sq.M.	Finishes	1,627.75	348,761.72
VI	214.00	Sq.M.	Painting Works	255.51	54,679.14
VII	1.00	Lot	Electrical Works	172,359.94	172,359.94
			Equipment Rental		
	7.00	Days	1 Unit One Bagger Concrete Mixer w/ Operators & Gas	1,375.00	9,625.00
	7.00	Days	1 Unit One Concrete Vibrator	1,190.00	8,330.00
TOTAL>>>					P990,812.50

Nine Hundred Ninety Thousand Eight Hundred Twelve Pesos and Fifty Cents Only

7. Any controversy arising from this contract shall be resolved under the duly established alternative mode of settling disputes as provided by law. In case of resort to court action the parties agree that the venue thereof shall be in the proper court in the city of Tagbilaran to the exclusion of any other venues.

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