

response to request for clarifications on the bid), including corrections to the bid, if any, resulting from the Procuring Entity's bid evaluation;

- c. Performance Security;
- d. Notice of Award of Contract and the Bidder's conforme thereto; and
- e. Other contract documents that may be required by existing laws and/or the Procuring Entity concerned in the PBDs. **Winning bidder agrees that additional contract documents or information prescribed by the GPPB that are subsequently required for submission after the contract execution, such as the Notice to Proceed, Variation Orders, and Warranty Security, shall likewise form part of the Contract.**

3. In consideration for the sum of **Fourteen Million Eight Hundred Twenty Nine Thousand Six Hundred Twenty One Pesos and Fifty Three Cents Only** or such other sums as may be ascertained, **Mr. Mario Ramir N. Yu** agrees to **CONCRETING OF BAGUMBAYAN-INAGHUBAN-ROAD, PILAR, BOHOL**, in accordance with his/her/its Bid.

4. The **Provincial Engineer's Office** agrees to pay the above-mentioned sum in accordance with the terms of the Bidding.

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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal this _____ day of AUG 26 2021, 2021 in Tagbilaran City, Philippines.

**PROVINCIAL GOVERNMENT
OF BOHOL**

BY:

ATTY. ARTHUR C. YAP
Governor

**BNYU DEVELOPMENT
CORPORATION**

(Contractor)

BY:

MR. MARIO RAMIR N. YU
President