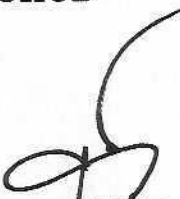



5. In consideration of the payment to be made by the Owner to the Contractor, as earlier mentioned, the Contractor hereby covenants with the Owner to implement and complete the Project in conformity with the provisions of the Contract, the documents incorporated herein and the laws and regulations made 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 \_\_\_\_\_, 202\_ in \_\_\_\_\_, Philippines.

**PROVINCIAL GOVERNMENT  
OF BOHOL**  
BY:

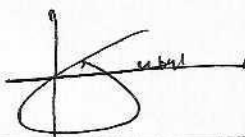
  
**ATTY. ARTHUR C. YAP**  
Governor 

**C. JANSEN CONSTRUCTION  
AND GENERAL MERCHANDISE**  
(Contractor)  
BY:

  
**MS. CHERYL JANSEN C. VITOR**  
Proprietor

  
**LIZA P. FLORES**  
End User

WITNESSES:

  
\_\_\_\_\_  
(Contractor)