

3. In consideration for the sum of One Million Thirty Eight Thousand Four Hundred Thirty Three Pesos and Forty Nine Centavos Only, or such other sums as may be ascertained, MR. GERIHO F. DELA TORRE agrees to CONCRETING OF POB. SAN ISIDRO ROAD TALIBON, 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 23rd day of March, 2022 in _____, Philippines.


PROVINCIAL GOVERNMENT OF BOHOL
BY:

 **ATTY. ARTHUR C. YAP**
Governor 

G-RHINO CONSTRUCTION & SUPPLY (Contractor)
BY:


MR. GERIHO F. DELA TORRE
Proprietor

WITNESSES:


ENGR. CAMILO L. GASATAN
End User


GERSON ARTIAGA
(Contractor)