

3. In consideration for the sum of **Two Million Four Hundred Ninety Five Thousand Pesos Only** or such other sums as may be ascertained, **MR. WILFREDO M. TAN** agrees to **CONVERSION FROM BAILEY BRIDGE TO REINFORCED CONCRETE BOX CULVERT OF SAN ISIDRO BRIDGE, MAWI-SAN ISIDRO-CANSUHAY ROAD, DUERO, 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 11 day of July, 2021 in TAGBILARAN CITY, Philippines.

**PROVINCIAL GOVERNMENT  
OF BOHOL**  
BY:

  
**ATTY. ARTHUR C. YAP**  
Governor *ky*

**WIL TAN CONSTRUCTION**  
(Contractor)  
BY:

  
**MR. WILFREDO M. TAN**  
Proprietor