

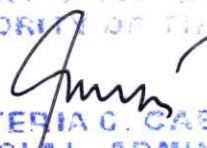

3. In consideration for the sum of **Three Million Five Hundred Seven Thousand Two Hundred Seventy Nine Pesos and Eighteen Centavos Only** or such other sums as may be ascertained, **Mr. Carl Christian R. Lambatan** agrees to **ESTABLISHMENT OF BANGUS FINGERLINGS PRODUCTION AND HOLDING AREA AT BISU, CALAPE, BOHOL**, in accordance with his/her/its Bid.
4. The *Provincial Government of Bohol* (OFFICE OF THE PROVINCIAL AGRICULTURIST) 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 DEC 13 2022 2022 in TAGBILARAN CITY, Philippines.

**PROVINCIAL GOVERNMENT
OF BOHOL**

BY:

APPROVED
BY AUTHORITY OF THE GOVERNOR:


ASTERIA C. CABERTE
PROVINCIAL ADMINISTRATOR
ERICO ARISTOTLE C. AUMENTADO
Governor 

**THREE K CONSTRUCTION &
ENTERPRISES INC.**

BY:


MR. CARL CHRISTIAN R. LAMBATAN
Proprietor