

CONTRACT AGREEMENT

This Agreement made this 22nd day of December, 2023 between the **Provincial Government of La Union** (hereinafter called "the Entity") and **IO Construction and Development Corp.** (hereinafter called "the Contractor").

Whereas, the Entity is desirous that the Contractor execute the Rehabilitation and Improvement of Pagbennecan-Tallaoen Road (Balaoan Section) Phase II, Balaoan, La Union/INFRA-23-17-RA-077 (hereinafter called "the Works") and the Entity has accepted the Bid for Two Million Nine Hundred Ninety Three Thousand Nine Hundred Fifty Five Pesos and Four Centavos Only (P2,993,955.04) by the Contractor for the execution and completion of such Works and the remedying of any defects therein.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement, words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract hereinafter referred to.
2. The following documents as required by the 2016 revised Implementing Rules and Regulations of Republic Act No. 9184 shall be deemed to form and be read and construed as part of this Agreement, viz.:
 - a. Philippine Bidding Documents (PBDs);
 - i. Drawings/Plans;
 - ii. Specifications;
 - iii. Bill of Quantities;
 - iv. General and Special Conditions of Contract;
 - v. Supplemental or Bid Bulletins, if any;
 - b. Winning bidder's bid, including the Eligibility requirements, Technical and Financial Proposals, and all other documents or statements submitted;
Bid form, including all the documents/statements contained in the Bidder's bidding envelopes, as annexes, and all other documents submitted (e.g., Bidder's 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 Two Million Nine Hundred Ninety Three Thousand Nine Hundred Fifty Five Pesos and Four Centavos Only (P2,993,955.04) or such other sums as may be ascertained, **IO Construction and Development Corp.** agrees to execute the Rehabilitation and Improvement of Pagbennecan-Tallaoen Road (Balaoan Section) Phase II, Balaoan, La Union/INFRA-23-17-RA-077

4. The *Provincial Government of La Union* agrees to pay the above-mentioned sum in accordance with the terms of the Bidding.

IN WITNESS whereof the parties thereto have caused this Agreement to be executed the day and year first before written.

IO CONSTRUCTION AND DEVELOPMENT
CORP.

By:


BRYAN LAUREN N. OBILLO
President/General Manager/Owner

PROVINCIAL GOVERNMENT OF LA UNION

By:


RAPHAELLE VERONICA "RAFY" ORTEGA-DAVID
Provincial Governor

WITNESSES


Dennis Armin


RESSIE A. ESTRELLA
Provincial Engineer

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF SAN FERNANDO) S.S.

Before me a Notary Public; for and in the Province of La Union, personally appeared RAPHAELLE VERONICA "RAFY" ORTEGA-DAVID, Provincial Governor, exhibiting her government Identification Card (ID) with ID#97314 issued at San Fernando City, La Union as the Entity and BRYAN LAUREN N. OBILLO, President/General Manager/Owner of IO Construction and Development Corp., exhibiting his/her Community Tax Certificate No. 02633836 issued on Jan 10, 2023 at Balaoan, La Union as the Contractor.

Known to me and to me known to be the same persons who executed and signed the foregoing instrument and acknowledged to me that the same is their true and voluntary act and deed and that of the agency/entity they respectfully represent.

This instrument is a Contract Agreement for the Rehabilitation and Improvement of Pagbennecan-Tallaoen Road (Balaoan Section) Phase II, Balaoan, La Union, consisting of two (2) pages including this page wherein this acknowledgement is written have been signed by the Parties and their instrumental witnesses.

WITNESS MY HAND AND SEAL this 22nd day of December, 2023 at San Fernando City, La Union.

NOTARY PUBLIC

Until December 31, 2023

PTR No. _____

TIN _____

Doc. No. _____
Page No. _____
Book No. _____
Series of 2023 _____