

CONTRACT OF AGREEMENT

(Completion of Football Field and Track Oval: Outdoor Lighting Design, Supply and Installation)

KNOW ALL MEN BY THESE PRESENTS:

This Contract of Agreement for the Completion of Football Field and Track Oval: Outdoor Lighting Design, Supply and Installation located at the University of the Philippines in Mindanao, Bago Oshiro, Tugbok District, Davao City by and between:

The **UNIVERSITY OF THE PHILIPPINES**, the national university of the Philippines, created by virtue of Act No. 1870, as amended and re-organized and operating by virtue of Republic Act No. 9500, through its constituent unit, the **UNIVERSITY OF THE PHILIPPINES MINDANAO (UP MINDANAO)**, established by virtue of Republic Act No. 7889, with office address at Administration Building, Mintal, Tugbok District, Davao City, represented herein by its Chancellor, **SYLVIA B. CONCEPCION, Ph.D.** hereinafter referred to as "**UP MINDANAO**";

and

The **VERZONTAL BUILDERS**, an entity duly organized and existing under the laws of the Republic of the Philippines, with principal office at **Bagumbayan, Daraga, Albay**, represented herein by its President, **MR. DENNIS MACANDOG**, who is duly authorized for this purpose (as evidenced by the Secretary's Certificate hereto attached **Annex "A"**) hereinafter referred to as the "**SUPPLIER/BIDDER**".

WITNESSETH: That

WHEREAS, Purchase Request (PR) No. 2017-1308 was signed by and between the parties for the Completion of Football Field and Track Oval: Outdoor Lighting Design, Supply and Installation;

WHEREAS, there is need to define the terms of payment for the Project;

NOW, THEREFORE, for and in consideration of the above, the UP MINDANAO and the SUPPLIER/BIDDER hereby agree as follows:

1. **SCOPE OF WORK** – The SUPPLIER/BIDDER at its own expense, supplying all the necessary labor, supervision, materials, management and equipment, shall fully undertake the Project, in accordance with the corresponding PR No. 2017-1308, the Terms of Reference and specifications for the Project, as well as the pertinent laws and regulation, particularly RA 9184, which are hereby made an integral part hereof as **Annex "B"**.
2. **PAYMENT** – For the faithful performance and completion of the above undertaking the UP MINDANAO shall pay unto the SUPPLIER/BIDDER the sum of