

CONTRACT AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

THIS AGREEMENT is made on the _____ day of AUG 07 2025 2025 by and between:

DAVAO DEL SUR STATE COLLEGE, a government institution duly organized and existing under and by virtue of the laws of the Republic of the Philippines with official address at Barangay Matti, Digos City, Davao del Sur, duly represented herein by the College President **AUGIE E. FUENTES, Ph.D.**, hereinafter called the **"ENTITY"**;

and

BEBCON BUILDERS & SUPPLY, a private company duly organized and existing under and by virtue of the laws of the Republic of the Philippines with official address at Purok 3 Ronda St., Poblacion Hagonoy, Davao del Sur, duly represented herein by **BENJO E. BESAS**, Proprietor/Manager, hereinafter referred to as **"CONTRACTOR"**;

WHEREAS, the Entity is desirous that the Contractor execute the **Refurbishment of Mini-Theater** with contract identification number **DSSCPSU 2025-05-07** (hereinafter called "the Works") and the Entity has accepted the Bid for **ONE MILLION NINE HUNDRED FIFTY-FIVE THOUSAND TWO HUNDRED SEVENTY-NINE AND 01/100 (Php 1,955,279.01)** 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 referred to.
2. The following documents shall be deemed to form and be read and construed as part of this Agreement, viz.:
 - a.
 - i. Drawing/Plans;
 - ii. Specifications;
 - iii. Bill of Quantities
 - b. Winning bidder's bid, including the Eligibility requirements, Technical and Financial Proposals, and all other documents or statements submitted;
 - 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. 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 **ONE MILLION NINE HUNDRED FIFTY-FIVE THOUSAND TWO HUNDRED SEVENTY-NINE AND POINT ONE CENT (Php 1,955,279.01)** or such other sums as may be ascertained, the **CONTRACTOR** agrees to perform the works as stipulated for the project **Refurbishment of Mini-Theater** in accordance with its Bid.

4. The **ENTITY** agrees to pay the above-mentioned sum in accordance with the following schedule:

Advance Payment

15% Advance Payment, upon written request by the Contractor and upon submission of an irrevocable standby letter of credit or equivalent value from a commercial bank, a bank guarantee or a surety bond callable upon demand, issued by a surety or insurance company duly licensed by the Insurance Commission.

Progress Payment

- 1) 1st Progress Billing - 25% accomplishment
- 2) 2nd Progress Billing - 50% accomplishment
- 3) 3rd Progress Billing - 75% accomplishment
- 4) 4th Progress Billing - 100% accomplishment

Progress payments are subject to retention of ten percent (10%) as "retention money" based on the total amount due to the Contractor prior to any deduction and shall be retained from every progress payment.

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with the laws of the Republic of the Philippines on the day and year first above written.


AUGIE E. FUENTES, Ph.D.

College President

for:

DAVAO DEL SUR STATE COLLEGE


BENJO E. BESAS

Proprietor/Manager

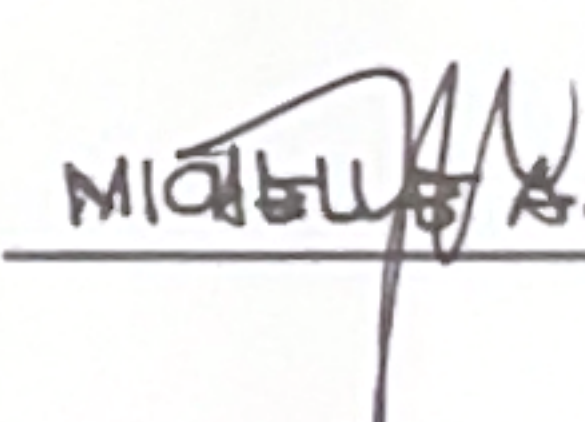
for:

BEBCON BUILDERS & SUPPLY

Signed in the Presence of:


LUCIANO D. NASIBOG, JR., DBA

Vice President for Admin & Finance


MICHELLE A. BESAS

Witness, Bebcon Builders & Supply

ACKNOWLEDGMENT

BEFORE ME, this _____ day of AUG 07 2025 2025 at Digos City, Davao del Sur,
personally appeared:

Name

Valid ID No.

Issued by:

AUGIE E. FUENTES, Ph.D.

CRN-006-0015-5983-9

Republic of the Phils.

BENJO E. BESAS

PRC # 0090731

REPUBLIC OF THE PHILS.

known to me to be the same persons who executed the foregoing instrument and
they acknowledged to me that the same is their voluntary act and deed.

This instrument consisting of three (3) pages including this acknowledgement has been
signed on each page by the parties and their witnesses and sealed with my notarial seal.

WITNESS MY HAND AND SEAL at the place and on the date first above written.

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Book No. XXIX

Series of 2025

ATTY. ANGELO ANDRO M. SUAN, CPA, MBA
Notary Public for and in the Province of Davao del Sur
Notarial Commission No. 95-2025
MCLE Compliance Cert. No. V21-0917175 valid until April 14, 2028
Roll of Attorney No. 70830 / TIN: 256-737-388
IBP No. 498509 / 01-05-25 / Pasig City
PTR No. 0792713 / 01-16-25 / Digos City
Commission until December 31, 2026
25, Wilva Bldg., Gen. Lim St., Digos City, Davao del S.

AUGIE E. FUENTES, Ph.D.
College President

LUCIANO D. NASIBOG, JR., DBA
Vice President for Admin & Finance

BENJO E. BESAS
Bebcon Builders & Supply

MICHELLE A. BESAS
Bebcon Builders & Supply
Witness