

**CONTRACT AGREEMENT FOR SUPPLY, HANDLING, TRANSPORT, & DELIVERY OF
VARIOUS INORGANIC FERTILIZERS (AMMONIUM SULFATE AND POTASSIUM CHLORIDE) FOR
REGION VIII**

KNOW ALL MEN BY THESE PRESENTS:

This AGREEMENT is executed this ____ day of _____ 20____, by and between:

PHILIPPINE COCONUT AUTHORITY a government-owned and controlled corporation created and existing under P.D. 1468, as amended, with office address at Elliptical Road, Diliman, Quezon City and herein represented by its **Administrator BERNIE F. CRUZ** hereinafter referred to as the "**PCA**".

and

MODERN TIME ENTERPRISES INC., a private company duly registered and existing under the laws of the Republic of the Philippines with business office at SPK Bldg., KM 7 Lanang, Davao City, represented by **PENG KEE C. SO**, herein referred to as the "**SUPPLIER**".

WITNESSETH:

WHEREAS, the PCA conducted an advertised public bidding for the Supply, Handling, Transport, & Delivery of Various Inorganic Fertilizers (Ammonium Sulfate and Potassium Chloride) for Region VIII under PB 09-2022.

WHEREAS, in the tender and Opening of Bids, the offer of MODERN TIME ENTERPRISES INC. hereinafter referred to as "SUPPLIER" was evaluated as the single calculated and responsive bid for the Supply, Handling, Transport, & Delivery of Various Inorganic Fertilizers (Ammonium Sulfate and Potassium Chloride) for Region VIII in the amount of **TWENTY TWO MILLION FOUR HUNDRED NINETY THOUSAND PESOS** (Php22,490,000.00) referred to as "contract price":

WHEREAS, Supply, Handling, Transport & Delivery of the aforementioned goods/services was awarded to MODERN TIME ENTERPRISES INC. as the single calculated responsive bid.

NOW THEREFORE, premises considered, the parties hereto have mutually agreed as follows:

1. In this agreement words and expressions shall have the same meanings as respectively assigned to them in Paragraph 1 (1.1,1-n) of the General Conditions of the Contract.
2. The following documents shall be deemed to form and be read and construed as part of this agreement, viz:
 - a. Bid Form and Price Schedule submitted by the Bidder - "Annex A"
 - b. Conformity to the Schedule of Requirements
And Technical Specifications - "Annex B"
 - c. Schedule of Requirements - "Annex C"
 - d. Required Technical Specifications - "Annex D"
 - e. The General Conditions of the Contract - "Annex E"
 - f. The Special Conditions of the Contract - "Annex F"
 - g. The Entity's Notification of Award - "Annex G"
 - h. Performance Security - "Annex H"

ACKNOWLEDGEMENT

Republic of the Philippines)
PASIG CITY) s.s.

BEFORE ME, as Notary Public for and in PASIG CITY, personally appeared **BERNIE F. CRUZ**, Administrator and authorized representative of the Philippine Coconut Authority, with ID No. _____, and **PENG KEE C. SO**, authorized representative of MODERN TIME ENTERPRISES INC. with ID No. _____, both known to me and to me known as the same persons who executed the foregoing Contract Agreement for Supply, Handling, Transport, & Delivery of Various Inorganic Fertilizers (Ammonium Sulfate and Potassium Chloride) for Region VIII and they acknowledged to me that the same is free and voluntary act and deed of the principals they respectively represent.

WITNESS MY HAND AND SEAL this 01 FEB 2023 day of 20.

Notary Public

ATTY. ARTURO L. SIOSON, JR.
Notary Public
Appointment No. 85
Until December 31, 2024
ROA No. 69039
IBP No. 258707; 01/03/23, QC.
PTR No. 9321928; 01/04/23, Bul.
MCLE Compliance No. VII-002143
Unit 903, AIC-Burgundy Empire Tower,
ADB Ave., Ortigas Center, Pasig City

Doc. No. 97;
Page No. 64;
Book No. V;
Series of 20 23.


3. In consideration of the payment of the contract price or part thereof by the **PCA Region VIII** respectively as the authorized paying agency, the supplier hereby covenants with PCA to provide the goods/services and to remedy all defects therein in conformity with the required specifications in annex "D" and in all defects and deficiencies in the delivered goods/services in terms of quality shall be corrected by the supplier immediately to commence not later than five (5) days upon receipt of notice of defects from PCA. The replacement of deficient quantities shall be delivered to the designated location duly covered by replacement delivery invoice which shall be duly received by PCA authorized accountable personnel.
4. The SUPPLIER agrees to furnish the PCA all such documents, data and information as may be necessary arising from the delivery and receipts of the goods/services by the PCA or its duly authorized representatives as may be required by PCA, for purposes of monitoring and ensuring the deliveries and acceptance have been complied with in accordance with the provisions of the terms and conditions of the contract to the satisfaction of all parties and to facilitate the timely payments of the contract price or part thereof due and demandable thereon.
5. The PCA hereby covenants to pay the SUPPLIER the contract price or parts thereof, or such other sums as may become payable upon faithful compliance with the terms and conditions and in the manner prescribed by this contract agreement.
6. If the SUPPLIER fails to satisfactorily deliver any or all of the Goods/services within the delivery period specified in the Schedule of Requirements herein attached as Annex "C", from receipt of the Notice to Proceed, inclusive of duly granted time extensions, if any, the PCA shall, without prejudice to its other remedies under this Agreement and under the applicable law, deduct from the Contract Price, as liquidated damages for every day of delay, at least equal to one-tenth of one percent (0.10%) of the cost of the delivered price of delayed Goods/services or part thereof of delay until actual delivery. Once the maximum, amounting to ten percent (10%) of the Contract Price, is reached, the PCA shall rescind the contract, without prejudice to other courses of action and remedies open to it.

IN WITNESS HEREOF, 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.

PHILLIPPINE COCONUT AUTHORITY

MODERN TIME ENTERPRISES INC.

By:


BERNIE F. CRUZ
Administrator

By:


PENG KEE C. SO
Authorized Representative

Signed in the presence of:

