

CONTRACT AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This **CONTRACT AGREEMENT** is made and executed in the City of Manila on _____ day of 21 JAN 2019, by and between:

MARITIME INDUSTRY AUTHORITY, a national government agency created by virtue of the laws of the Philippines, with principal address at Parkview Plaza 984 Taft Avenue corner T. M. Kalaw Avenue, Ermita, Manila represented herein by its Officer-In-Charge, **VADM NARCISO A VINGSON JR**, hereinafter referred to as "**MARINA**".

and

PRINCE MOTOR CORPORATION, duly organized and existing under and by virtue of the laws of the Philippines, with principal office at 43 Commonwealth Avenue, Brgy. Holy Spirit, Diliman, Quezon City, herein represented by **Ms. SHERILL C. MERDEGIA**, Sales Manager, hereinafter referred as the "**Supplier**".

WITNESSETH:

WHEREAS, the MARINA invited Bids for certain goods and ancillary services for the **Supply and Delivery of Two (2) units Brand New Airconditioned Mini-Bus for the MARINA Central Office (Public Bidding No.: 2018-13)**, and has accepted the offer of the Supplier for the goods and services in the sum of **Six Million Five Hundred Ninety Six Thousand Pesos (P6,596,000.00)**, hereinafter called the "Contract Price" agreed upon by the MARINA.

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 herein after referred to.
2. The following documents shall be attached, deemed to form, and be read and construed as an integral part of this Agreement, to wit:
 - (a) The Bid Form and the Price Schedule submitted by the Bidder;
 - (b) The Schedule of Requirements;
 - (c) The Technical Specifications;
 - (d) The General Conditions of Contract;
 - (e) The Special Conditions of Contract;
 - (f) The Performance Security; and
 - (g) The Notification of Award.
3. In consideration of the payments to be made by MARINA to the Contractor as hereinafter mentioned, the SUPPLIER hereby covenants with the MARINA to provide the goods and services and remedy any defects herein in conformity in all respects with the provision of this Contract.
4. The MARINA hereby covenants to pay the SUPPLIER in consideration of the provision of the goods and services and the remedying of defects therein, the Contract Price or such other sum as may become payable under the

provisions of the contract at the time and in the manner prescribed by the contract.

5. **FREE AND HARMLESS CLAUSE.** Each party shall be responsible for, and hold the other harmless from, any injuries caused by it or suffered by its personnel during the performance of this agreement, including injuries which may be compensable under any workers' compensation laws;
6. **INDEPENDENT CONTRACTOR.** The parties are independent contractors and neither is an employee of the other;
7. **NO ASSIGNMENT.** Neither party may assign this Agreement without the written consent of the other;
8. **FORCE MAJEURE.** Performance by either party may be excused by the occurrence of events beyond the control of the parties, including, but not limited to, unavoidable travel interruptions, flood or other weather-related emergency or disaster, fire, strikes or labor employment disputes, or terrorism, provided that the affected party provides notice to the other as soon as reasonably possible after the occurrence of a force majeure event. Upon the declaration of a force majeure event neither party shall bear liability to the other for non-performance. The parties agree to work together in good faith to discuss alternative dates for the event.
9. **STANDARD ARBITRATION CLAUSE.** Any controversy or claim arising out of or relating to this agreement, or the breach thereof, that cannot be acceptably negotiated by both parties shall be settled by arbitration in accordance with the rules of the "Alternative Dispute Resolution Act of 2004". Judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.
10. **VENUE OF ACTION:** In case of litigation arising from or in connection with this Contract, the parties agree that the venue of action shall be at the proper court in the City of Manila only.

IN WITNESS WHEREOF, we have hereunto set out our hands this 21 JAN 2019 day of _____ at Manila, Philippines.

MARITIME AUTHORITY INDUSTRY

By:

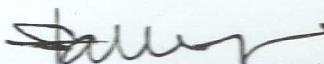

VADM NARCISO A VINGSON JR
Officer-In-Charge
Office of the Administrator

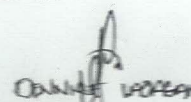
PRINCE MOTOR CORPORATION

By:


SHERILL C. MERDEGIA
Sales Manager

SIGNED IN THE PRESENCE OF:


ARNALDO P. VALLES
Chief, General Services Dept


CHERYL WARREN