

**NEGOTIATED CONTRACT FOR THE NEW WORK ITEMS ON
THE COMPLETION OF COVERED COURT OF VSU TOLOSA
(INFRA-21-01)**

Witness 2

KNOW ALL MEN BY THESE PRESENTS:

This contract made and entered by and between:

The **VISAYAS STATE UNIVERSITY (VSU)**, an institution of higher learning established under Pres. Decree No. 470 as amended by Pres. Decree No. 700 and converted into a state university by virtue of R.A. 9158 and 9437, with principal office at Baybay City, Leyte, duly represented by its President, **DR. EDGARDO E. TULIN**, hereinafter referred to as the **OWNER**;

-and-

SEGUA CONSTRUCTION AND ENTERPRISES, with business address at Zone 4, Brgy. Gumamela, Sta. Rita, Samar, duly represented by its Proprietor, **MR. GILBERT C. BENITEZ**, hereinafter referred to as the **CONTRACTOR**;

WITNESSETH:

WHEREAS, the OWNER is desirous that the **new work items** on the Completion of Covered Court of VSU Tolosa, Tanghas, Tolosa, Leyte (hereinafter called the "**Works**") be implemented/undertaken within **Thirty (30) calendar days** and the CONTRACTOR has accepted the offer of **One Million Two Hundred Eighty-Five Thousand Three Hundred Ninety-Seven and 72/100 Pesos (PhP 1,285,397.72)** by the OWNER for the execution and completion of such Works and the remedying of any defects therein;

NOW, THEREFORE, for and in consideration of the foregoing premises and on the mutual covenants and stipulations herein set forth, the PARTIES hereby agree, as follows:

1. That in this instrument, words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of the original contract for the Completion of Covered Court of VSU Tolosa (INFRA-21-01), hereinafter referred to;
2. That the following shall be deemed to form, and be read and construed as part of this Contract, to wit:
 - A. Detailed Estimates;
 - B. Plans and Specifications;
 - C. PERT-CPM Network Diagram;
 - D. Performance Security;
 - E. Notice of Award of Contract and the Bidder's Conforme thereto.
3. That in consideration of the payments to be made by the OWNER to the CONTRACTOR as hereinafter mentioned, the CONTRACTOR hereby covenants with the OWNER to execute and complete the Works and remedy any defects there in conformity with the provisions of this Contract in all respects.
4. The OWNER hereby covenants to pay the CONTRACTOR as consideration of the execution and completion of the Works and the remedying of defects wherein, the

MARIO LILIO P. VALENZONA
Director, Physical Plant

EDGARDO E. TULIN
President

GILBERT C. BENIEZ
Contractor