



Republic of the Philippines  
Local Water Utilities Administration  
**BALAOAN WATER DISTRICT**

Vitoria St., Brgy. Antonino, Balaoan  
LA UNION 2517, Philippines  
Tel/fax No. (072)507-0360  
E-mail Address: [balaoanwaterdistrict@bwd.com](mailto:balaoanwaterdistrict@bwd.com)



A Government Owned & Controlled Corporation

**CONTRACT OF AGREEMENT**

This AGREEMENT, made this 10<sup>th</sup> day of August 2022 between BALAOAN WATER DISTRICT, a Government Owned and Controlled Corporation (GOCC), with office address at Vitoria St., Brgy. Antonino, Balaoan, La Union herein represented by its General Manager D, ENGR. VICTOR R. OBILLO (herein called the Entity) and JASHV CONSTRUCTION AND SUPPLY, with an official address at Paramount Village, Bumagao Road, Sto. Tomas Proper, Baguio City, herein represented by its Manager/Proprietor, ADELAIDA J. BAG-AYAN, (hereinafter called the CONTRACTOR);

WHEREAS, the Entity is desirous that the Contractor execute for the DRILLING OF ONE (1) EXPLORATORY/PRODUCTION WELL FOR BALAOAN WATER DISTRICT @ BRGY. BULBULALA, BALAOAN, LA UNION (hereinafter called "the Works") and the Entity has accepted the Bid for THREE MILLION FOUR HUNDRED NINETY NINE THOUSAND EIGHT HUNDRED EIGHTY NINE and 82/100 PESOS (Php3,499,889.82) 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 hereinafter referred to.
2. The following documents shall be attached, deemed to form, and be read and construed as integral part of this Agreement, to wit:
  - (i) General and Special Conditions of Contract;
  - (ii) Drawings/Plans;
  - (iii) Specifications;
  - (iv) Invitation to Bid;
  - (v) Instructions to Bidders;
  - (vi) Bid Data Sheet;
  - (vii) Addenda and/or Supplemental/Bid Bulletins, if any;
  - (viii) Bid form, including all the documents/statements contained in the Bidder's bidding envelopes, as annexes, and all other documents submitted (e.g., Bidder's response to request for clarifications on the bid), including corrections to the bid, if any, resulting from the Procuring Entity's bid evaluation
  - (ix) Eligibility requirements, documents and/or statements;
  - (x) Performance Security
  - (xi) Notice of Award of Contract and the Bidder's conforme thereto;
  - (xii) Other contract documents that may be required by existing laws and/or the Entity.
3. That both the CONTRACTOR and the ENTITY have agreed upon that the BID AMOUNT (as accepted by the entity from the winning bidder) together with the approved computed interest of 0.9% per month amounting to One Hundred Seventy Seven Thousand Three Hundred Twenty Seven and 75/100 only (Php177,327.75), shall be paid for a period of Two (2) years (24 months) on monthly installment which shall commence on January 2023 until fully paid as per attached payment schedule;(see attached)

4. That in consideration of the payments to be made by the Entity to the Contractor as hereinafter mentioned, the Contractor hereby covenants with the Entity to execute and complete the Works and remedy any defects therein in conformity with the provisions of this Contract in all respects.
5. The Entity hereby covenants to pay the Contractor in consideration of the execution and completion of the Works and the remedying of defects wherein, the Contract Price or such other sum as may become payable under the provisions of this Contract at the times and in the manner prescribed by this Contract.


IN WITNESS whereof the parties thereto have caused this Agreement to be executed the day and year first before written.

Binding Signature of PROCURING ENTITY

  
 ENGR. VICTOR R. OBILLO  
 General Manager D  
 Balaon Water District

Binding Signature of CONTRACTOR

  
 ADELAIDA J. BAG-AYAN  
 Manager/Proprietor  
 JASHV CONSTRUCTION AND SUPPLY

  
 ENGR. VICTOR S. BAG-AYAN  
 Republic of the Philippines)  
 Province of La Union ) S. S  
 Municipality of Balaon )

SIGN IN THE PRESENCE OF:

  
 BENJAMIN P. ONIDO


ACKNOWLEDGEMENT

BEFORE ME, a Notary Public for and in the above jurisdiction, personally appeared MS. ADELAIDA J. BAG-AYAN, representing JASHV CONSTRUCTION & SUPPLY and ENGR. VICTOR R. OBILLO, representing BALAOAN WATER DISTRICT and exhibited to me their Community Tax Certificate Nos. 21462567, 09201367 issued at Balaon, La Union & Baguio City, on January 21, 2022, and January 14, 2022, respectively, both known to me and known to be the same persons who executed the foregoing instrument and they acknowledged before me that the same is their free and voluntary act and deed as well as that of the entities they respectively represent.

This instrument consist of two (2) pages including the page on which this acknowledgement is written, signed by the parties and their instrumental witnesses on each and every page hereof and sealed with my notarial seal.

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

Doc No. 96 :  
 Page No. 20 :  
 Book No. 48 :  
 Series of 2022

Notary Public  
  
 ATTY. ERNESTO V. RAFON PH. D.  
 NOTARY PUBLIC UNTIL DECEMBER, 2022  
 SAN FERNANDO CITY LA UNION  
 PTR # 66482841BP LIFETIME # 1068479  
 2022 TIN # 172170614/ROLL # 50981  
 MGLE COM. # V1007213

**Schedule of Monthly Amortization**

Project Title: Drilling of One (1) Exploratory/Production Well for Balaoan WD at Brgy. Bulbulala, Balaoan, La Union.

Contractor: JASHV Construction & Supply  
Paramount Village, Bumagao Road,  
Sto. Thomas Proper, Baguio City

	Monthly Amortization	Principal	Interest (0.9%)	Total Bid Amount <b>3,499,889.82</b>
January 2023	177,327.75	145,828.74	31,499.01	3,354,061.08
February 2023	177,327.75	145,828.74	31,499.01	3,208,232.34
March 2023	177,327.75	145,828.74	31,499.01	3,062,403.60
April 2023	177,327.75	145,828.74	31,499.01	2,916,574.86
May 2023	177,327.75	145,828.74	31,499.01	2,770,746.12
June 2023	177,327.75	145,828.74	31,499.01	2,624,917.38
July 2023	177,327.75	145,828.74	31,499.01	2,479,088.64
August 2023	177,327.75	145,828.74	31,499.01	2,333,259.90
September 2023	177,327.75	145,828.74	31,499.01	2,187,431.16
October 2023	177,327.75	145,828.74	31,499.01	2,041,602.42
November 2023	177,327.75	145,828.74	31,499.01	1,895,773.68
December 2023	177,327.75	145,828.74	31,499.01	1,749,944.94
January 2024	177,327.75	145,828.74	31,499.01	1,604,116.20
February 2024	177,327.75	145,828.74	31,499.01	1,458,287.46
March 2024	177,327.75	145,828.74	31,499.01	1,312,458.72
April 2024	177,327.75	145,828.74	31,499.01	1,166,629.98
May 2024	177,327.75	145,828.74	31,499.01	1,020,801.24
June 2024	177,327.75	145,828.74	31,499.01	874,972.50
July 2024	177,327.75	145,828.74	31,499.01	729,143.76
August 2024	177,327.75	145,828.74	31,499.01	583,315.02
September 2024	177,327.75	145,828.74	31,499.01	437,486.28
October 2024	177,327.75	145,828.74	31,499.01	291,657.54
November 2024	177,327.75	145,828.74	31,499.01	145,828.80
December 2024	177,327.81	145,828.80	31,499.01	(0.00)
	<b>4,255,866.06</b>	<b>3,499,889.82</b>	<b>755,976.24</b>	

Prepared by:

ALORNAL L. CASTILLO  
Cashier B

Approved:

ENGR. VICTOR R. OBILLO  
General Manager D

Noted:

HERMOGENES M. ANCHETA  
BOD Chairman