

## Contract Agreement

### PROCUREMENT OF SECURITY SERVICES FOR LOT 1-HEAD OFFICE

THIS AGREEMENT, made this \_\_\_\_\_ day of SEP 29 2015 between **Philippine Postal Savings Bank, Inc.**, a thrift banking institution, duly organized and existing under the laws of the Republic of the Philippines, with principal office at Postbank Center, Liwasang Bonifacio, 1000 Manila (hereinafter called "the Entity") of the one part and **OPTIMUM SECURITY SERVICES, INC.** a corporation, duly organized and existing under the laws of the Republic of the Philippines, with principal office at No. 119A k-7 Street, Brgy. East Kamias, Quezon City (hereinafter called the "Security Services Provider") of the other part:

WHEREAS, the Entity is desirous that the Service Provider will provide **Security Services for Lot 1-Head Office** (hereinafter called "the Services") and the Entity has accepted the Bid for **Three Million One Hundred Sixty-Eight Thousand Five Hundred Eighty-Eight Pesos and 10/100 Only (₱3,168,588.10)** by the Service Provider by providing and completing such Services 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 part of this Agreement, to wit:
  - (a) the Bid Form and the Cost Distribution submitted by the Bidder;
  - (b) the Technical Specifications;
  - (c) the Schedule of Requirements;
  - (d) the General Conditions of the Contract;
  - (e) the Special Conditions of the Contract;
  - (f) the Entity's Notification of Award;
  - (c) the Performance Security;
  - (d) the Terms of Reference (TOR); and
  - (e) the Invitation to Bid.

3. In consideration of the payments to be made by the Entity to the Service Provider as hereinafter mentioned, the Service Provider hereby covenants with the Entity to deliver the Security Services and remedy any defects therein in conformity with the provisions of this Contract in all respects.
4. The Entity hereby covenants to pay the Service Provider in consideration of the delivery and completion of the Services 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.
5. This Agreement shall be effective for two (2) years beginning \_\_\_\_\_, 2015 up to \_\_\_\_\_, 2017 unless preterminated pursuant to the provisions of Republic Act (RA) 9184 and its implementing guidelines.
6. The Entity shall evaluate the performance rendered by the Service Provider on a semi-annual term within the entire contract duration.

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

Signed, sealed, delivered by **CESAR N. SARINO**, President and CEO of **Philippine Postal Savings Bank, Inc.**

Signed, sealed, delivered by **ELMER R. MAGNATE**, the duly authorized representative of **Optimum Security Services, Inc.**

Binding Signature of PROCURING ENTITY



**CESAR N. SARINO**  
*President and CEO* jkm  
*Philippine Postal Savings Bank, Inc.*

Binding Signature of SECURITY SERVICE PROVIDER



**ELMER R. MAGNATE/MARIA FE A. MAGNATE**  
*Authorized Representative*  
*Optimum Security Services, Inc.*

REPUBLIC OF THE PHILIPPINES)  
City of \_\_\_\_\_) S. S.

Before me, personally appeared **Mr. Cesar N. Sarino** with **SSS No. 03-0801344-3** and **Mr. Elmer R. Magnate** with **SSS No. \_\_\_\_\_**, parties to the foregoing instrument, and they acknowledged to me that the foregoing is their own free and voluntary act and deed.

SEP 29 2015

WITNESS my **HAND** and **SEAL**, this \_\_\_\_\_ day of \_\_\_\_\_, in the City of \_\_\_\_\_

Doc. No. 761  
Book No. 72  
Page No. 51  
Series of 2015

**REDEMPTOR O ACAYLAR,**  
NOTARY PUBLIC  
12 DECEMBER 31, 2015  
No. 0660733, D.C., 1-5-2015  
No. 967506, D.C., 1-5-2015  
No. 29853  
No. IV-004908  
2-000-311