

CONTRACT

KNOW ALL MEN BY THESE PRESENTS:

The PHILIPPINE MERCHANT MARINE ACADEMY, a government agency with principal office address at PMMA Complex, San Narciso, Zambales represented by its Superintendent **RADM RICHARD U RITUAL** (hereinafter called the "PROCURING ENTITY");

-and -

**TIMES STUDIO MEDIA MARETING CORPORATION**, a corporation organized and existing under Philippine law, with principal business address at Unit 1102 Medical Plaza, Ortigas Building, No. 25 San Miguel Avenue, Ortigas, Pasig City represented herein by its Account Manager **MADELAINE C SARCILLA** (hereinafter called the "SUPPLIER");

**WHEREAS** the Procuring Entity, invited Bids for certain goods and ancillary services namely, PMMA AUDIO VISUAL PRESENTATION, COMMERCIAL INFORMATION AND MTV and has accepted a Bid by the Supplier for the supply of those goods and services in the sum of One Million Two Hundred Eighty Eight Thousand Eight Hundred Eighty Eight Pesos (PhP 1,288,888.00) (hereinafter called "the Contract Price"

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement words and expression shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.
2. The following documents shall be deemed to form and be read and construed as part of this Agreement viz.:
  - (a) the Bid Form and the Price Schedule submitted by the Bidder;
  - (b) the Schedule of Requirements;
  - (c) the Technical Specification;
  - (d) the General Conditions of Contract;
  - (e) the Special Conditions of Contract;
  - (f) Supplemental Bid Bulletin; and
  - (g) the Entity's Notification of Award
3. In consideration of the payments to be made by the Procuring Entity to the Supplier as hereinafter mentioned, the Supplier hereby covenants with the Procuring Entity to provide the goods and services and to remedy defects therein in conformity in all respects with the provisions of the Contract.

*Success*

*[Signature]*

*[Signature]*

*[Signature]*

4. the Procuring Entity hereby covenants to pay the Supplier in consideration of the provisions 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.

IN WITNESS whereof, the parties signed this Contract in \_\_\_\_\_  
Philippines on the \_\_\_\_th day of \_\_\_\_\_ 2014.

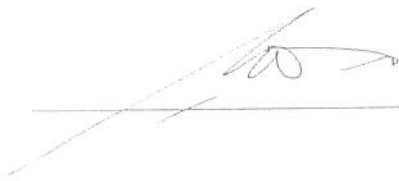
For the **PHILIPPINE MERCHANT  
MARINE ACADEMY**

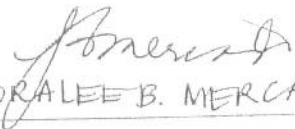
  
**RADM RICHARD U RITUAL**  
Superintendent

For the **TIMES STUDIO MEDIA  
MARKETING CORPORATION**

  
**MADELAINE C SARCILLA**  
Account Manager

-Witnesses-

  
\_\_\_\_\_

  
**LORALEE B. MERCADO**  
\_\_\_\_\_

Certified as to availability of fund/ Disbursement of fund shall be subject to existing budgeting, accounting and auditing rules and regulations:

**LCDR LARENO L TINGSON**  
PMMA Accountant

Republic of the Philippines  
**PHILIPPINE MERCHANT MARINE ACADEMY**  
San Narciso, Zambales

**NOTICE TO PROCEED**

**MS MADELAINE C. SARCILLA**  
**ACCOUNT MANAGER**  
TIMES STUDIO MEDIA MARKETING CORP.  
102 Medical Plaza Ortigas Condominium, #25  
San Miguel Ave. Ortigas Ctr. Pasig City

Dear MS SARCILLA,

The attached Contract Agreement having been approved, notice is hereby given to MS MADELAINE C SARCILLA of TIMES STUDIO MEDIA MARKETING CORPORATION that work may proceed on the PMMA AUDIO VISUAL PRESENTATION, COMMERCIAL INFORMATION AND MTV, effective on April 28, 2014 after receipt of this notice.

You are responsible to perform the services under the terms and conditions of the Agreement and in accordance with the Implementation Schedule.

Please acknowledge receipt and acceptance of this notice by signing both copies in the space provided below. Keep one copy and return the other to the Phil. Merchant Marine Academy.

Very truly yours,

  
**RADM RICHARD U RITUAL PMMA**  
Superintendent

I acknowledge receipt of this Notice on 28 APR 2014 (date receipt)

Name of Bidder: MS MADELAINE SARCILLA

Signature: 

Republic of the Philippines  
**PHILIPPINE MERCHANT MARINE ACADEMY**  
San Narciso, Zambales

**LETTER OF AWARD**

April 23, 2014

**MS. MADELAINE C. SARCILLA**  
Account Manager  
TIMES STUDIO MEDIA MARKETING CORP.  
102 Medical Plaza Ortigas Condominium  
# 25 San Miguel Ave. Ortigas Ctr. Pasig City

Dear Ms Sarcilla,

We would like to notify you that the PMMA AUDIO VISUAL PRESENTATION, COMMERCIAL INFORMATION AND MTV is hereby awarded to you with the Lowest Calculated/Rated Responsive Bid at a Contract Price equivalent to ONE MILLION TWO HUNDRED EIGHTY EIGHT THOUSAND EIGHT HUNDRED EIGHTY EIGHT PESOS (**Php 1,288,888.00**)

You are therefore required, within ten (10) days from the receipt of this Letter of Award, to formally enter into contract with us, and to submit the Performance Security in the form and the amount stipulated in the instruction to bidders. Failure to enter into the said contract or provide the Performance Security shall constitute a sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Very truly yours,

  
**RADM RICHARD U RITUAL PMMA**  
Superintendent

**CONFORME:**

  
**MS. MADELAINE C. SARCILLA**  
Date: