

**PROPERTY ADMINISTRATION
SERVICES FOR PASIG CENTRAL BUSINESS PARK**

This Contract is made and executed on this ___ day of _____ at Pasay City, Philippines, by and between:

The **GOVERNMENT SERVICE INSURANCE SYSTEM**, a social insurance institution, created under Commonwealth Act No. 186, as amended, and operating under its present Charter, Republic Act No. 8291, otherwise known as the GSIS Act of 1997, with principal office address at the **GSIS Headquarters Building**, Financial Center Area, Pasay City, represented herein by **ATTY. APOLLO M. ESCAREZ**, Vice President, Real Estate Assets Disposition and Management Office (READMO), hereinafter referred to as the “**GSIS**”;

-and-

The **REHub REAL ESTATE INC.** a corporation duly organized and operating under the laws of the Philippines, with its principal place of business at REHub Bldg. 12 Quezon Avenue cor 7 Kitanlad St. Nr. Rotonda, Quezon City, represented herein by **DR. MARY GAW SO**, President, duly authorized for this purpose, hereinafter referred to as the “**PROPERTY ADMINISTRATOR**”.

RECITALS

WHEREAS:

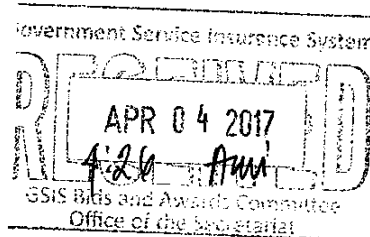
1. The **GSIS** requested for quotations for the Procurement of Property Administration Services for Pasig Central Business Park.
2. The **GSIS** entered into a Contract with **REHub REAL ESTATE INC.** through **Negotiated Procurement** (Emergency Cases) as an alternative method of procurement until a new Property Administrator has been procured through Public Bidding by the GBAC.
3. The **GSIS OFFICER-IN-CHARGE**, President and General Manager and concurrent Head of Procuring Entity (HOPE) approved the GSIS Bids and Awards Committee (GBAC) Resolution No. 2017-045 (Annex “A”) awarding the management of the Pasig Central Business Park to the Property Administrator through Negotiated Procurement (Emergency Cases) in the amount of **THREE HUNDRED SIXTY NINE THOUSAND SIX HUNDRED PESOS and 00/100 (Php369,600.00)**, hereinafter referred to as the “**Contract Price**”

NOW, THEREFORE, for and in consideration of the foregoing premises, the parties have agreed and stipulated as follows:

1. The following documents relative to the Negotiated Procurement (Emergency Cases) shall be deemed integral parts of this Contract:

1.1 Terms of Reference (TOR)

1.2 Notice of Award



The Terms of Reference (TOR) and this Contract contain all the agreements of the parties and replace and supersede any understanding, communications and representations, whether verbal or written, between the parties.

2. The words, terms and phrases stated in this Contract shall have the same meanings as are respectively assigned to them under the TOR.
3. **Effectivity Date.** The **Property Administrator** shall commence to perform its obligations and undertakings under this Contract and the TOR upon receipt of the Notice to Proceed or the effectivity date stated therein whichever comes later.
4. **Term of the Contract.** This Contract shall be for a term of two (2) months from APRIL 1, 2017 to May 31, 2017 and renewable on a monthly basis thereafter until a new Property Administrator has been procured through Public Bidding by GBAC. The **GSIS** shall have the right, power and privilege to extend or terminate the Services of the **Property Administrator** for valid cause whatsoever without need of judicial action by giving ten (10) calendar days prior "written notice" to the **Property Administrator**, which hereby agrees by the decision of the **GSIS**. If during the term of the Contract the **GSIS** sees the need for an increase in the number of personnel, the Property Administrator agrees and unconditionally abides by the GSIS requirement, provided that the Approved Budget of the Contract is not exceeded.
5. **Contract Price.** The Government Service Insurance System (GSIS) through the GSIS Corporate Operating Budget for CY 2017 intends to apply the sum of **THREE HUNDRED SIXTY NINE THOUSAND SIX HUNDRED PESOS and 00/100 (Php369,600.00)** being the Approved Budget for a period of two (2) months Contract (ABC).
6. In consideration of the Contract Price to be paid by the **GSIS**, the **PROPERTY ADMINISTRATOR** hereby covenants with the **GSIS** to provide the Goods and to remedy the defects therein in conformity with the TOR and this Contract.
7. The **GSIS** shall pay the Contract Price at the time and in the manner prescribed by the TOR and this Contract. It is understood that all applicable taxes, including Documentary Stamp Tax (DST), if any, shall be borne by the **PROPERTY ADMINISTRATOR**. For this purpose, the **PROPERTY ADMINISTRATOR** acknowledges that the **GSIS** is not a withholding agent for DST and hereby undertakes and commits itself to make direct payments to the BIR of any DST that may be imposed in the execution and/or performance of this Contract.
8. Any damage to the systems, facilities and equipment of the **GSIS** due to the negligence, theft or pilferage, directly or indirectly, caused by the **PROPERTY ADMINISTRATOR's** personnel shall be immediately repaired, restored or replaced by the **PROPERTY ADMINISTRATOR** for its own account. If the **PROPERTY ADMINISTRATOR** fails to carry out such repair, restoration or replacement within ten (10) days from the request of the **GSIS**, any expenses for such repair, restoration or replacement made by the **GSIS** shall be for the account of the **PROPERTY ADMINISTRATOR** to be deducted from the Contract Price.
9. During the effectivity of this Contract, the **PROPERTY ADMINISTRATOR** shall not assign or transfer the covered **Goods** without the prior written consent of the

GSIS. Any act in violation of this provision shall be sufficient ground for the termination of this Contract.

10. The parties are independent entities and no agency, partnership, joint venture, employment or formal business arrangement of any kind is created by this Contract. Neither shall the personnel or employees of the **PROPERTY ADMINISTRATOR** be deemed employees of the **GSIS**. Hence, the **GSIS** shall not in any way be liable or responsible for any personal injuries or damages, including death, sustained or caused by any of the employees of the **PROPERTY ADMINISTRATOR**.
11. In the event that the **PROPERTY ADMINISTRATOR** fails to perform its contractual obligations within the agreed period as specified in this Contract, the **GSIS** shall deduct from the Contract Price, as liquidated damages, a sum equivalent to at least one-tenth of one percent (0.1%) of the cost of the unperformed portion of the contract per day of delay but not to exceed ten percent (10%) of the Contract Price. Once the cumulative amount of liquidated damages reaches ten percent (10%) of the Contract Price, the **GSIS** may rescind the contract, without prejudice to other course of action and remedies available to it under the law and equity. The damages herein provided are fixed and the **GSIS** shall not be required to adduce proof thereof.
12. Should the **GSIS** be constrained to file a case to obtain relief against the **PROPERTY ADMINISTRATOR**, the latter shall be liable to pay an amount equivalent to twenty percent (20%) of that amount claimed in the complaint as attorney's fees, aside from the costs of litigation and other expenses which the **GSIS** is entitled to recover from the **PROPERTY ADMINISTRATOR**; provided, however, that in an action brought by the **PROPERTY ADMINISTRATOR** for whatever cause arising under this Contract, should it be adjudged not to be entitled to the relief sought, the **GSIS** as the prevailing party shall be entitled to such reasonable attorney's fees, costs of litigation and other costs it may have incurred by reason of such action.
13. The **PROPERTY ADMINISTRATOR** shall defend, indemnify and hold harmless the **GSIS**, the members of its Board of Trustees, its officials, agents and employees, against all claims, losses, liabilities and damages, and to pay all claims, judgments, awards, costs and expenses arising out of or in connection with the **PROPERTY ADMINISTRATOR's** acts or omissions, unless such claims are due solely to the negligence of the **GSIS**. Costs inclusive of expert witness fees and other legal expenses shall be charged against the account of the **PROPERTY ADMINISTRATOR**.
14. If any term, condition or any part of the provisions of the TOR and this Contract is determined to be invalid, void or unenforceable to any extent, such term, condition or provision shall be severed from the remaining provisions which shall continue to be valid and enforceable to the fullest extent permitted by law.
15. Any action arising from arbitration or other modes of dispute settlement under the TOR and this Contract shall be brought by the aggrieved party exclusively before the proper court in the City of Pasay.

IN WITNESS WHEREOF, the parties have duly executed this Contract on the date and place first above written.

**GOVERNMENT SERVICE
INSURANCE SYSTEM**

REHub REAL ESTATE INC.

By:

By:

ATTY. APOLLO M. ESCAREZ
Vice President, READMO

DR. MARY GAW SO
President, REhub Real Estate Inc.

SIGNED IN THE PRESENCE OF:

WITNESS

Edwardo Alfonso

WITNESS

CERTIFIED FUNDS AVAILABLE:
Php 369,600.00
Fund Center: 5041080000

**Certified Included in the GSIS Annual
Procurement Plan for CY 2017**

MA. CORAZON G. MAGSAYSAN

Officer I
Budget Administration and Support

ROMEO G. DE LUNA JR.

OIC-HEAD, GBAC SECRETARIAT

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
PASAY CITY) S.S.

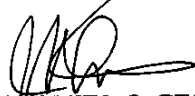
BEFORE ME, a Notary Public for and in the City of 31 MAR 2017, this 31 day
of 2017, personally appeared:

<u>Name</u>	<u>Driver's License / Passport No.</u>	<u>Date/Place of Issue</u>
ATTY. APOLLO M. ESCAREZ	GSIS ID No. 8970	June 20,2011/Pasay City
	<u>Driver's License / Passport No.</u>	<u>Date/Place of Issue</u>
DR. MARY GAW-SO	Passport No. EC3550480	February 27,2020

known to me and to me known to be the same persons, **Atty. Apollo M. Escarez** in representation of the GSIS as a juridical person, and **Dr. Mary Gaw-So** in representation of **REHub Real Estate Inc** as a juridical person, who executed the foregoing **Contract** consisting of five (5) pages including the page on which this Acknowledgment is written, signed by the parties and their witnesses on each and every page thereof, and acknowledge to me that the same is their free and voluntary act and deed, and of the entities they represent.

WITNESS MY HAND AND NOTARIAL SEAL on the date and the place stated above.

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Book No. ✓
Series of 2017


ATTY. NORMITA C. RECIO-HONORICA
NOTARY PUBLIC FOR PASAY CITY
UNTIL DECEMBER 31, 2018
PTR. NO. 0286347 1/3/17
COMMISSION NO. 17-0 1/19/2017
ROLL NO. 41263 NO. IBP LIFETIME MEMBER 06093
MCLE COMPLIANCE NO. V-0066067 02/04/20

✓
✓