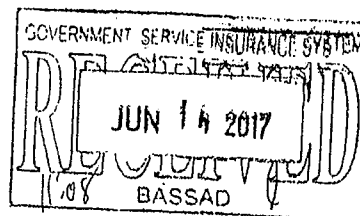


CONTRACT



This Contract is made and entered into this ___ day of _____ at _____ 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, Philippines**, herein represented by its Vice President, North Luzon Office, Luzon Operations Group, **EDUARDO V. FERNANDEZ**, hereinafter, the "**GSIS**",

- and -

The **PUNTA RIVIERA DEL MAR INC.**, with principal office address at Brgy. Ilog Malino, Bolinao, Pangasinan, herein represented by its Resident Resort Manager, **LYDIA A. RESPICIO**, hereinafter, the "**SERVICE PROVIDER**",

RECITALS

WHEREAS:

1. To motivate the employees to have positive work attitudes, build trust among each other and develop good communication, the North Luzon Branch Offices of the **GSIS** will have its Staff Development Activity on 16 to 18 June 2017, hereinafter, the "**ACTIVITY**".
2. The **SERVICE PROVIDER** has the facilities/venue that can accommodate and meet the requirements of the **ACTIVITY**.



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

- I. **Undertakings of the SERVICE PROVIDER.** The general undertakings of the **SERVICE PROVIDER** shall be as follows:
 - a. Assign a counterpart who will coordinate on administrative matters;
 - b. Ensure proper room accommodations and meals for all participants as stated in the Terms of Reference (TOR) (**Annex A**);
 - c. Provide conference venue and materials as stated in the TOR; and
 - d. Provide resource support needed by the participants.
- II. **Undertakings of the GSIS.** The general undertakings of the **GSIS** shall be as follows:
 - a. Assign a point person who will coordinate on administrative matters;
 - b. Provide the information of the participants, details on the room assignments and meals;
 - c. Provide transportation services to participants and other logistical requirements not stated in the TOR; and
 - d. Settle all the obligations incurred by the **GSIS** for this **ACTIVITY**.
- III. **Contract Price.** The **GSIS** shall pay the amount of **ONE MILLION FOUR HUNDRED FORTY FOUR THOUSAND EIGHT HUNDRED PESOS (P1,444,800.00)** to cover the cost for the accommodation, meals, venue, logistical needs and other inclusions


provided by the **SERVICE PROVIDER** for the **ACTIVITY** in accordance with the TOR and the **SERVICE PROVIDER's** Proposal. All applicable taxes, including documentary stamp tax (DST), if any, should be borne by the **SERVICE PROVIDER**.

- IV. **Confirmation of Reservation.** The reservation shall be considered confirmed upon the signing of this Contract and the **SERVICE PROVIDER's** Proposal.
- V. **Release of Payment.** Full payment of the Contract Price shall be made through corporate checks payable to the **SERVICE PROVIDER** within fifteen (15) working days after **GSIS'** receipt of the **SERVICE PROVIDER's** complete and appropriate billing documents.
- VI. **Guaranteed Number.** The **GSIS** shall confirm the guaranteed attendance twenty four (24) hours before the event. Charges will be made based on the minimum guaranteed attendance or the actual attendance, whichever is higher.
- VII. **Breach or Default.** Either party may pre-terminate this Contract when the other party fails to perform its obligations under this Contract and if the breach is remediable, fails to remedy the breach within three (3) days from written notice, without prejudice to any right to exercise remedies under the law or equity.
- VIII. **Payment in Case of Cancellation.** **GSIS** shall have the right to cancel or postpone its reservation, without incurring any cost, prior to the Confirmation of Reservation. In case of cancellation or postponement after the Confirmation of Reservation, the **GSIS** shall pay the **SERVICE PROVIDER** for the reasonable costs it has incurred which in no case shall be more than 25% of the Contract Price, unless such cancellation or postponement was due to the acts, omissions or breach of the **SERVICE PROVIDER** or force majeure.
- IX. **Interpretation.** This Contract and the **SERVICE PROVIDER's** proposal are complementary in nature. In case of inconsistency between this Contract and the Proposal, the terms of this Contract shall prevail.
- X. **Venue of Action.** Any and all actions arising from this Contract, which any party may institute, shall be brought exclusively before the proper court in the City of Pasay.
- XI. **Effectivity.** This Contract shall take effect upon the signing hereof and shall remain valid until the satisfactory completion of this Contract within the current year unless otherwise pre-terminated for cause.

IN WITNESS WHEREOF, the parties have duly executed this Contract to become effective as of the date first above written.

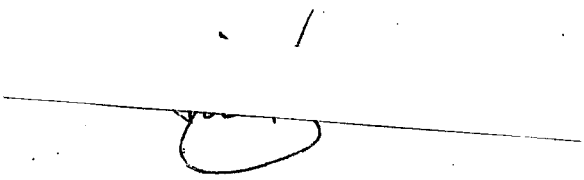
FOR THE GOVERNMENT SERVICE
INSURANCE SYSTEM:

FOR PUNTA RIVIERA DEL MAR INC.


EDUARDO V. FERNANDEZ
VR, North Luzon Office, LUZON
Operations

LYDIA A. RESPICIO
Hotel Resident Manager

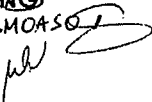
SIGNED IN THE PRESENCE OF:



green
ELVEIC- CAROLINO

Certified Funds Available:
Php 1,444,800.00

Certified Included in the
GSIS 2017 Annual Procurement Plan

MANUEL P. AMO
Vice President, FISMOASO
pl *mi* *pl* 

ROMEO G. DE LUNA
Head, GBAC Secretariat
2017-GSIS-AMP-290



ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
) S.S.

BEFORE ME, a Notary Public for and in the _____, this
____ day of _____ 2017, personally appeared:

pl

Name	Govt issued ID	Date/Place of Issue
EDUARDO V. FERNANDEZ In representation of North Luzon Office- GSIS	UMID CRN No 006000012348	Pasay City
LYDIA A. RESPICIO In representation of Punta Riviera Del Mar Inc.		

known to me and to me known to be the same **EDUARDO V. FERNANDEZ**, in representation of the **GSIS** as a juridical person, and **LYDIA A. RESPICIO**, in representation of the **SERVICE PROVIDER** as a juridical person, who executed the

foregoing Contract consisting of four (4) pages including the page on which this Acknowledgment is written, signed by the parties and their witnesses on each and every page thereof, and acknowledged 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 this 14 JUN day of June 2017 at the _____, Philippines.

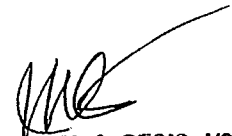


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ATTY. NORMITA C. RECIO-HONORICA
NOTARY PUBLIC FOR PASAY CITY
UNTIL DECEMBER 31, 2018
PTR. NO. 0866347 1/3/17
COMMISSION NO. 17-0 1/10/2017
ROLL NO. 41263 NO. IBP LIFETIME MEMBER 08093
MCLE COMPLIANCE NO. V-0008067 02/04/2015