

CONTRACT AGREEMENT

This Contract Agreement executed by and between:

CEBU NORMAL UNIVERSITY, a higher education institution duly organized and existing under the laws of the Philippines created by virtue of Republic Act 8688 or otherwise known as "The CNU Charter", with principal office address at Osmeña Blvd., Cebu City, and represented herein by its President, **Dr. Daniel A. Arisao, Sr.**, hereinafter referred to as "**CNU**",

-and

ASPEN MULTI-SYSTEM CORP., a corporation duly organized and existing under Philippine laws, with business address at Unit D5 Lui Gin Condo, Manila East Road, El Monteverde Subd., Brgy. San Juan, Taytay, Rizal, represented by its President, **MR. MICHAEL M. LABURADA**, hereinafter referred to as the "**Second Party**"

Collectively referred to as the "Parties"

WHEREAS, CNU invited Bids for:

Procurement of Equipment, Teaching Systems and Patient Simulators for the College of Medicine

and has accepted the Bid of the Second Party for the supply of the following:

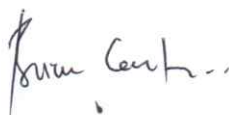
- | | |
|-------|---|
| Lot 3 | 1 Unit of Human Physiology Teaching System with Bid No. 23-04-310 |
| Lot 6 | 1 Unit of Pediatric Patient Simulator with Bid No. 23-04-313 |
| Lot 7 | 1 Lot of Trauma Equipment with Bid No. 23-04-314 |
| Lot 8 | 1 Unit of Student Auscultation Manikin with Bid No. 23-04-320 |

WHEREAS, the Second Party participated in the procurement process, submitted its bid, was declared as the Lowest Calculated Bid, Post-Qualified, and was thereby awarded the contract, subject to the terms and conditions stipulated herein.

NOW, THEREFORE, for and in consideration of the foregoing premises, the Parties hereby agree as follows:

I. Introduction and Integral Documents

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.
2. The following documents as required by the 2016 revised implementing rules and regulation of the Republic Act No. 9184 shall be deemed to form and be read and construed as part of this Agreement, viz.:



Likewise, incidental services thereto shall be performed on the above-stated premises. The cost of delivery is deemed included in the Price.

3.4 Failure on the part of the Second Party to deliver the goods or perform the services shall warrant forfeiture of performance security or performance securing declaration and imposition of liquidated damages as provided for by the law without prejudice to all other applicable sanctions.

3.5 If the Second Party fails to deliver or perform within the agreed period, including any time extension, it shall be liable to the procuring entity for liquidated damages of at least equal to one-tenth of one percent (.001) of the amount for every day of delay.

IV. INSPECTION AND ACCEPTANCE

4.1 Where any annexed Technical Specifications state that inspections and tests are required and where they will be carried out, those terms will prevail in the event of any inconsistency with the provisions in this clause.

4.2 CNU or its representative shall have the right to inspect and/or test the goods at no extra cost to CNU at the premises of the latter, at the point of delivery, or at the final destination. The Second Party shall facilitate such inspections and provide the required assistance.

4.3 Based on an inspection of a valid sample, CNU may reject the entire equipment. All rejected goods will be returned to the Second Party at their risk and expense;

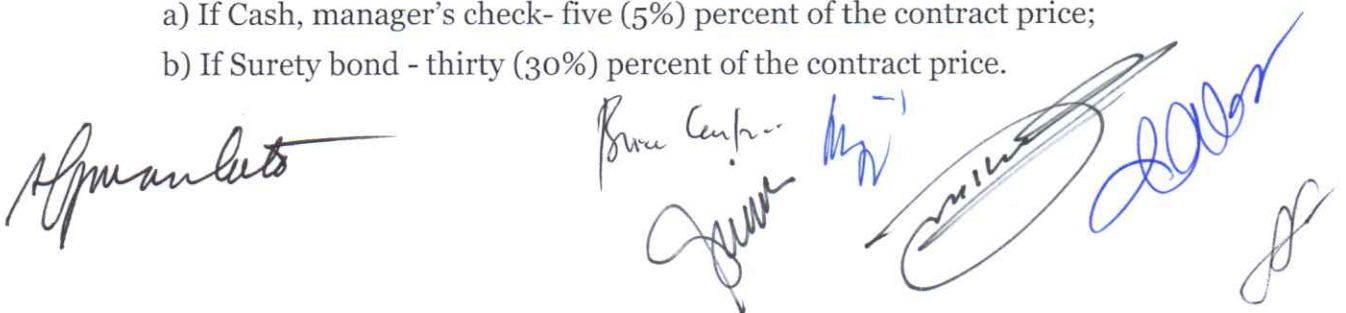
4.4 The Second Party agrees that any acceptance by CNU does not release the Second Party from any warranty or other obligations under this Contract. The failure of CNU to insist upon a strict performance of any of the terms, conditions, and covenants hereof, shall not be deemed a relinquishment or waiver of any right or remedy that CNU may have, nor shall it be construed to be a waiver of any subsequent breach or default of the terms and conditions herein contained, which shall be deemed in full force and effect.

4.5 Title to the Equipment shall pass to CNU when they are delivered and accepted by CNU. The risk of loss, injury, or destruction of the equipment shall be borne by the Second Party until the title passes to CNU.

V. PERFORMANCE SECURITY

5.1 To guarantee faithful performance of this agreement, the Second Party shall post a performance security prior to the commencement of the work in the form of cash, manager's check, bank draft/guarantee, and surety bond in accordance with the following schedule:

- a) If Cash, manager's check- five (5%) percent of the contract price;
- b) If Surety bond - thirty (30%) percent of the contract price.

The bottom of the page features several handwritten signatures and stamps. On the left, there is a signature that appears to read 'H. Man...'. In the center, there is a signature that appears to read 'B. C. ...'. To the right of this, there is a large, stylized signature that appears to read 'C. ...'. Further right, there is another signature that appears to read 'D. ...'. On the far right, there is a signature that appears to read 'E. ...'. There are also some circular stamps or marks near the signatures.

5.2 The performance security shall be posted in favor of the CNU and shall guarantee the payment of the amount of the security as a penalty in the event it is established that the Second Party is in default in any of its obligations in this agreement.

VI. INCIDENTAL SERVICES

6.1 is required to provide all of the following services, including additional services, if any:

- a) performance or supervision of on-site assembly and/or start-up of the supplied Items;
- b) furnishing of tools required for assembly and/or maintenance of the supplied Items;
- c) furnishing of a detailed operations and maintenance manual for each appropriate unit of the supplied Items;
- d) performance or supervision or maintenance and/or repair of the supplied Items, for a period of time agreed by the parties, provided that this service shall not relieve the Second Party of any warranty obligations under this Contract; and
- e) training of the Procuring Entity's personnel, at the CNU-VSMMC College of Medicine, in assembly, start-up, operation, and maintenance

VII. MISCELLANEOUS PROVISIONS

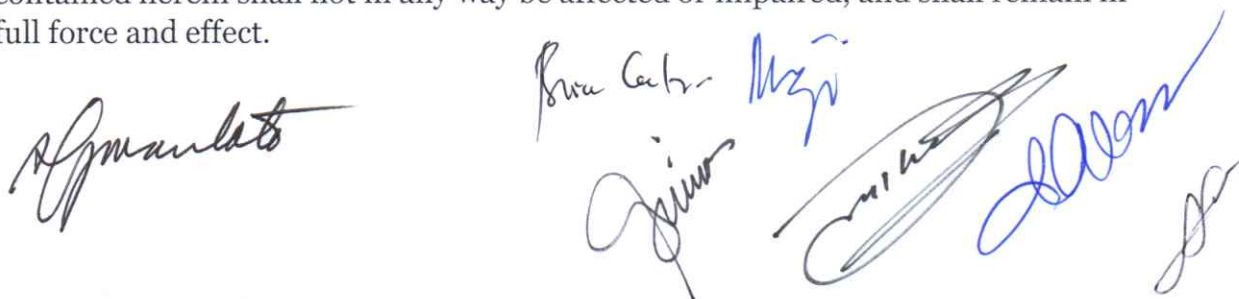
6.1 Governing Law and Language – The rights and obligation of the parties hereto shall be governed and interpreted in accordance with the laws of the Republic of the Philippines, specifically, the provisions of R.A. 9184 otherwise known as the "Government Procurement Reform Act" and other applicable laws, rules and regulations.

6.2 Binding Effect/Assignment of Rights – This Contract shall be binding upon the Second Party, its partners, successors-in-interest, its legal representatives and assigns. Foregoing notwithstanding, the Second Party shall not in any manner, directly or indirectly, assign, or transfer its rights and obligations under this Contract without the written approval of CNU.

6.3 Amendment - This Contract may be amended or modified only in writing upon mutual agreement of the parties hereto.

6.4 Entirety - All appendages hereto attached are hereby expressly made an integral part of this Agreement by reference.

6.5 Severability - If any provision of this Contract should, for any reason, be held void or unenforceable, the legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired, and shall remain in full force and effect.

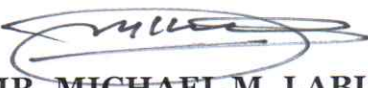
The block contains several handwritten signatures in blue ink. From left to right, there is a signature that appears to be 'S. G. Manalita', followed by a signature that looks like 'Rosa C. ...', and then a series of other signatures including one that looks like 'M. ...' and another that looks like 'J. ...'. The signatures are written in a cursive, flowing style.

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with the laws of the Republic of the Philippines this ____ day of _____.

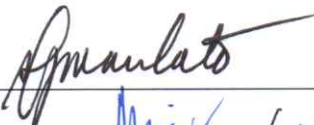
CEBU NORMAL UNIVERSITY

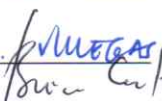
ASPEN MULTI-SYSTEM CORP.

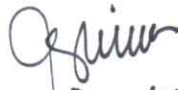

DR. DANIEL A. ARIASO, SR.
University President


MR. MICHAEL M. LABURADA
President

WITNESSES




JOSEPH BRIAN COSTANIKOS, MD
Leopoldo Lucero, MD


GINA B. TAPAR

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES

S.S.

CEBU CITY

CEBU CITY

23 OCT 2023

BEFORE ME, a notary for in the _____, Philippines, this _____ day of _____ 2023, personally appeared the following person with their respective Government I.D., to wit;

NAME GOVERNMENT ID EXPIRY DATE
DR. DANIEL A. ARIASO, SR.

And they acknowledge to me that the same is their own free act and deed as well as the free and voluntary act of the corporation they represent.

This foregoing instrument is an Agreement, consisting of 4 pages, including this page on which the acknowledgement is written, signed by the parties and their instrumental witnesses on each and every page thereof.

IN WITNESS WHEREOF, I have hereunto set my/our hand/s this _____ day of _____ at _____ Philippines.

Doc No. 146
Page No. 71
Book No. 2
Series of 27

RODRIGO L. URBIZTONDO
Notary Public
IBP No. 289902 1-18-23
PTR No. 1027605 1-10-23
Notarial Com. No. 063-23
Until Dec. 31, 2024
Roll No. 40465
MCLE No. VII-0000192
Cebu City

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES

S.S.

BEFORE ME, a notary for in the _____, Philippines, this _____ day of _____ 2023, personally appeared the following person with their respective Government I.D., to wit;

NAME GOVERNMENT ID EXPIRY DATE
MR. MICHAEL M. LABURADA

And they acknowledge to me that the same is their own free act and deed as well as the free and voluntary act of the corporation they represent.

This foregoing instrument is an Agreement, consisting of 4 pages, including this page on which the acknowledgement is written, signed by the parties and their instrumental witnesses on each and every page thereof.

IN WITNESS WHEREOF, I have hereunto set my/our hand/s this _____ day of _____ at _____ Philippines.

Doc No. _____
Page No. _____
Book No. _____
Series of _____

Signature of Notary: [Signature]
Signature of Michael M. Laburada: [Signature]
Signature of [Witness]: [Signature]
Signature of [Witness]: [Signature]
Signature of [Witness]: [Signature]