



PACIFIC UNION INSURANCE COMPANY

UNIT 2401 ANTEL CORPORATE CENTER, 121 VALERO ST., SALCEDO VILLAGE, MAKATI CITY

TELEPHONE NOS. +(632) 8845-10-33 TO 37

TIN NO. 000-484-676-000 VAT

PREMIUM	: P
DOC. STAMPS	:
EVAT	:
LGT	:
NOTARY	:
OTHERS	:
TOTAL	: P

PERFORMANCE BOND

(SURETY BOND)

(Performance Security pursuant to Section 39,
Implementing Rules and Regulations of R.A. No. 9184)

G(13) 77137

KNOW ALL MEN BY THESE PRESENTS

That we, ZURSERVS SERVICES CORP. of PALMIRA VILLAGE, DOMEJERO, BALANGA CITY, BATAAN, as Principal and PACIFIC UNION INSURANCE COMPANY, a corporation duly organized and existing under and by virtue of the laws of the Philippines, as Surety, are held and firmly bound unto BALANGA WATER DISTRICT, as Obligee/procuring entity, in the sum of Pesos ~~ONE HUNDRED EIGHTY-FIVE THOUSAND SIX HUNDRED FIFTY-~~ EIGHT PESOS ONLY (PHP 105,650.00), Philippine Currency, for the payment of which sum, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns jointly and severally, firmly by these presents:

WHEREAS, the above-bounden PRINCIPAL entered into a contract with the Obligee for the:

To GUARANTEE the faithful performance by ZURSERVS SERVICES CORP. of it's obligation under the contract in SUPPLY OF LABOR, INSTALLATION AND EQUIPMENT FOR DRILLING OF 150mm x 100 m DEEP WELL SOURCE AT BRGY. GABOG-GABOG, BALANGA CITY, BATAAN in accordance with the bidding documents.

WHEREAS, the Obligee requires a performance security in the above stated sum to secure the full and faithful performance of the obligations of the Principal under the contract within the period of (APRIL 12, 2023 ~~TO APRIL 12, 2024~~) as specified in the bidding documents/terms of reference pursuant to Section 39 of the Implementing Rules and Regulations of R.A No. 9184 and an additional one year (1) coverage from date of completion up to final acceptance to guarantee that the above-bounden Principal shall undertake the repair works of any damage to the infrastructure on account of the use of materials of inferior quality discovered within the defects liability period pursuant to Section 62 of the Implementing Rules and Regulations of R.A No. 9184.

IT IS UNDERSTOOD, that this bond is callable on demand. The liability of the surety company shall in no case exceed the sum of ~~ONE HUNDRED EIGHT FIVE THOUSAND SIX HUNDRED~~ (PHP 105,650.00) ~~FIFTY-EIGHT PESOS ONLY~~ Philippine Currency. In case of default or failure by the Principal, the Obligee shall notify the Surety by sending a Notice of Claim along with the supporting documents to prove default and/or failure to comply of the Principal.

NOW THEREFORE, if the Principal shall well and truly perform and fulfill all the undertakings, covenants, terms and conditions, and agreements stipulated in the contract and prescribed under R.A. No. 9184 and its IRR, then the obligation shall be null and void; otherwise it shall remain in full force and effect.

The liability of Surety under this bond shall remain valid until issuance by the Obligee of the Certificate of Final Acceptance pursuant to Section 39, IRR of R.A. No. 9184. The Surety does not assume responsibility for any liability incurred or created after the expiry date. It is agreed that the Surety is released from liability after the issuance of the Certificate of Final Acceptance. Further, the Surety shall not be liable for extension of contract unless a prior endorsement has been issued consenting to such extension.

IN WITNESS WHEREOF, we have set our hands and signed our names this 12th day of APRIL, 2023 here at BALANGA CITY, BATAAN.


MERVIN CRUZ

ZURSERVS SERVICES CORP.

Principal

Witness to Principal

PACIFIC UNION INSURANCE COMPANY

Witness to Principal


JIZANE JEAN V. RASHID and

ORIGINAL