

	<p>VIII. PAYMENT SCHEDULE Payment to the Service Provider shall be made on a monthly basis upon acceptance of ASTI, subject to the submission of billing statement, duly accomplished service and inspection report forms and other documentary requirements.</p> <p>IX. LIQUIDATED DAMAGES Non-compliance with the Terms and Conditions stated in the Contract will result in the payment of corresponding penalties/liquidated damages in the amount equal to ten percent (10%) of the Contract Price by the winning Service Provider. ASTI reserves the right to rescind the contract after the Service Provider fails to comply for a maximum of three (3) periods, without prejudice to other courses of action and remedies open to it.</p> <p>X. DISPUTE RESOLUTION 1. In the matter of dispute, should any dispute related to the Contract and/or rights of the parties arise, the same shall be submitted to mutual consultation, mediation and arbitration, in the order of application. The venue of the proceedings shall be in Quezon City. In case of court suit, the venue shall be the courts of competent jurisdiction in Quezon City, to the exclusion of all other courts; and 2. Any amendment or additional terms and conditions to the Contract must be in writing, signed and acknowledged by the Parties.</p> <p><i>(Please see attached quotation.)</i></p>			
			<b>TOTAL:</b>	<b>₱137,770.00</b>
<b>(Total Amount in Words)</b>		<b>One Hundred Thirty Seven Thousand Seven Hundred Seventy Pesos Only</b>		

The contract price is inclusive of taxes and other fees or charges. In case of failure to make the full delivery within the time specified above, a penalty of one-tenth (1/10) of one percent for every day of delay shall be imposed on the undelivered item/s. Once the cumulative amount of liquidated damages reaches ten percent (10%) of the amount of the contract, DOST-ASTI may rescind or terminate the contract, without prejudice to other courses of action and remedies available under the circumstances and in accordance with the provisions of the latest implementing rules and regulations of RA 9184.

Conforme:

Very Truly Yours,

 Digitally signed  
by De Leon  
Franz Asunta


**FRANZ A. DE LEON, Ph.D.** *B. Leon*

Director, DOST-ASTI

\_\_\_\_\_  
(Signature over Printed Name of Supplier)

\_\_\_\_\_  
March 7, 2022

(Date)

<b>Fund Cluster:</b>	<u>01</u>	ORS / BURS No.:	<u>011011012022-03-000135</u>
<b>Funds Available:</b>	<u>Php 137,770.00</u>	ORS / BURS Date:	<u>March 03, 2022</u>
		Amount:	<u>₱ 137,770.00</u>
<p> Digitally signed by Gay Concepcion S. Bugagao</p> <p><b>GAY CONCEPCION S. BUGAGAO</b></p> <p>_____ Accountant III</p>			