

MONARK EQUIPMENT CORPORATION
(LESSOR)


ROLANDO L. CHU
General Manager

CONTRACT NO. LOG MSSP 2019-07-038-ZCT


**CONTRACT FOR THE
LEASE OF 3.0 MW MODULAR DIESEL GENERATING
SETS FOR JOLO DIESEL POWER PLANT
LOCATED AT JOLO, SULU
MinP19Z999SI / S3-JOL19-031**

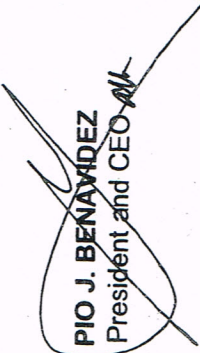
KNOW ALL MEN BY THESE PRESENTS:

This Contract made and entered into in Quezon City, Philippines,
by and between:

SIGNED IN THE PRESENCE OF:


MICHAEL L. DEOCAMPO
(LESSOR)


JUDITH M. MOJICA
Manager, Controllers Dept.
(LESSEE)


PIO J. BENAVIDEZ
President and CEO
(LESSEE)

BY:

The **NATIONAL POWER CORPORATION**, a government-owned and controlled corporation duly organized and existing under and by virtue of Republic Act No. 6395, as amended, with its principal office address at NPC Office Building Complex, BIR Road corner Quezon Avenue, Diliman, Quezon City, Philippines, represented herein by its President and CEO, **MR. PIO J. BENAVIDEZ**, who is duly authorized to represent it in this transaction, hereinafter referred to as **LESSEE**;

- and -

MONARK EQUIPMENT CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with office address at #13 Economia Street, Bagumbayan, Quezon City, Philippines herein represented by its General Manager, **MR. ROLANDO L. CHU**, who is duly authorized to represent it in this transaction, hereinafter referred to as **LESSOR**.

WITNESSETH: That -

WHEREAS, on 30 May 2019, NPC advertised the Invitation to Bid for the Lease of 3.0 MW Modular Diesel Generating Sets for Jolo Diesel Power Plant (MinP19Z999SI);

WHEREAS, there were two (2) prospective bidders who secured the bidding documents and participated in the bidding conducted on 18 June 2019 on the aforesaid undertaking;

WHEREAS, LESSOR's bid offer is the lowest calculated and responsive bid;

WHEREAS, LESSEE accepted the said bid of the LESSOR;

Contract between NPC and Monark Equipment Corporation
Lease of 3.0 MW Modular Diesel Genset for Jolo DPP at Jolo, Sulu
Contract No. LOG MSSP 2019-07-038-ZCT

NATIONAL POWER CORPORATION
(LESSEE)

BY:

NOW, THEREFORE, in view of the foregoing premises and for and in consideration of the mutual covenants and stipulations hereinafter provided, the parties hereto have agreed as follows:

ARTICLE I
DOCUMENTS COMPRISING THE CONTRACT

The following documents are hereby incorporated and made part of this Contract as though fully written out and set forth herein insofar as they are not inconsistent with the terms hereof:

1. Bidding Documents for the Lease of 3.0 MW Modular Diesel Generating Sets for Jolo Diesel Power Plant located at Jolo, Sulu (MinP19Z998SI);
2. Supplemental/Bid Bulletin No. 1 dated 10 June 2019;
3. LESSOR's bid proposal dated 18 June 2019;
4. Result of Public Bidding Report dated 18 June 2019;
5. Post Qualification and Technical Evaluation dated 24 June 2019;
6. Notice of Award dated 04 July 2019;
7. Notice to Proceed; and
8. The Performance Security to be filed by LESSOR in accordance with this Contract.

In the event that there is any discrepancy/inconsistency between the provisions of the Contract and the Contract Documents mentioned above, the former shall govern. Should there be any inconsistency/discrepancy, among the Contract Documents, the document with the latest date shall prevail.

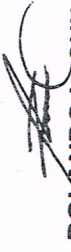
ARTICLE II
SCOPE OF CONTRACT

LESSOR shall provide 3.0 MW Modular Diesel Generating Sets for Jolo Diesel Power Plant located at Jolo, Sulu. Scope of Work and related services to be provided by the LESSOR are contained in the Bidding Documents and Annex "A" showing the itemized Bid Price Schedule.

Contract between NPC and Monark Equipment Corporation
Lease of 3.0 MW Modular Diesel Genset for Jolo DPP at Jolo, Sulu
Contract No. LOG MSSP 2019-07-038-ZCT

MONARK EQUIPMENT CORPORATION
(LESSOR)

BY:


ROLANDO L. CHU
General Manager

SIGNED IN THE PRESENCE OF:


MICHAEL L. DEOCAMPO
(LESSOR)


JUDITH M. MOJICA
Manager, Controllers Dept.
(LESSEE)

NATIONAL POWER CORPORATION
(LESSEE)

BY:


PIO J. BENAVIDEZ
President and CEO