

To guarantee continuous and uninterrupted service, relievers shall be ready to replace absentees; and AGENCY guarantees the cleanliness of the areas involved especially during the eight (8) hour period in which the services is being rendered.

3. CONTRACT PRICE. In consideration of the Services, the UNIVERSITY agrees to pay the sum of TWO MILLION NINE HUNDRED FOUR THOUSAND ONE HUNDRED FIFTY-SEVEN PESOS & 15/100 (P2,904,157.15) in equal monthly payment of FOUR HUNDRED EIGHTY-THREE THOUSAND FIVE HUNDRED TWENTY-SIX PESOS & 19/100 (P483,526.19) within five (5) days after the submission of Statement of Account by the AGENCY.
4. PAYMENT OF CONTRACT PRICE. As a pre-condition for any payment including monthly billing thereof by the UNIVERSITY to the AGENCY under this Contract, the latter shall submit to the Office of the President a copy and furnish the Vice President for Administration:
 - A. Official certification under oath that the AGENCY has duly paid for Social Security, Philhealth and State Insurance Contributions, and other benefits of their employees and janitors under existing laws and regulations;
 - B. Certification under oath that each personnel assigned to the UNIVERSITY has duly received from the AGENCY the corresponding wages and benefits and other compensation due them;
 - C. Sworn certification executed by each personnel assigned to the UNIVERSITY that he/she has been fully paid his wages and benefits under labor laws and regulations for preceding month.
 - 4.1 Failure of the AGENCY to submit the above-mentioned certifications earlier than fifteen (15) days prior to the date of payment by the UNIVERSITY as provided for under this Contract shall be considered a violation of the terms and conditions of this Contract and shall give the UNIVERSITY the right to unilaterally rescind, revoke or terminate this Contract, or withhold payment to the AGENCY until the latter shall have complied with this provision;
 - 4.2 If any of the above-mentioned certifications are found to have forged signatures or fictitious names of the janitors currently assigned to the subject premises within the scope of the Contract, then the same shall be likewise be considered as serious breach of this Contract, which shall warrant the immediate rescission or pre-termination thereof, without prejudice to whatever legal actions, sanctions or remedies that are available to the UNIVERSITY under the law.
 - 4.3 The Amount that the personnel is entitled, by way of salary or compensation, for their services rendered to the UNIVERSITY and received by the AGENCY from UNIVERSITY shall be held in trust for said personnel.
5. PERFORMANCE BOND. The AGENCY shall make a security deposit with the UNIVERSITY in the form of performance bond in an amount equivalent to thirty percent (30%) of the Contract Price. The Performance Bond shall guarantee the AGENCY's obligations hereunder and may be forfeited in favor of UNIVERSITY should this Contract be terminated due to non-compliance with the specifications of the project as indicated hereunder or due to violation of any of the terms of this Contract.
 - 5.1 In accordance with requirements of law and of the UNIVERSITY, the AGENCY is hereby submitting a PERFORMANCE BOND in the form of Surety Bond in the amount of EIGHT HUNDRED SEVENTY ONE THOUSAND TWO HUNDRED FORTY SEVEN PESOS AND FIFTEEN CENTAVOS (P871,247.15) with Official Receipt No. OR-HO-0000002379-VAT issued on June 13, 2018 by the Stronghold Insurance Company, Inc., as surety and in favor of the UNIVERSITY, callable on demand, hereto attached and made integral part of the basic contract, to answer for such and all obligations of the AGENCY arising out of, or in accordance with, this Agreement