

of the total contract price, in which event the contract shall automatically be taken over the OWNER or award the same to a qualified CONTRACTOR'S performance security shall be forfeited. The amount of the forfeited performance security shall be set aside from the amount of the liquidated damages that the CONTRACTOR shall pay the OWNER under the provisions of this clause.

The PROCURING ENTITY may terminate this Contract, in whole or in part at any time for its convenience. The Head of PROCURING ENTITY may terminate this Contract for the convenience of the PROCURING ENTITY if he has determined the existence of conditions that make Project Implementation economically, financially or technically impractical and/or unnecessary, such as, but not limited to, fortuitous event(s) or changes in law and National Government policies.

The PROCURING ENTITY or the CONTRACTOR may terminate this Contract if the other party causes a fundamental breach of this Contract.

If this Contract is terminated, the CONTRACTOR shall stop work immediately, make the Site safe and secure, and leave the Site as soon as reasonably possible.

ARTICLE 16 - EFFECTIVITY


This Contract shall effective upon signing thereof and approved by the proper authorities, subject to whatever addition, alteration, deletion and amendment that may be suggested by the proper authority concern in the contract review which shall be binding and effective and shall form part of the Contract.

IN WITNESS WHEREOF, the PARTIES affixed their signatures this day of _____, 2018

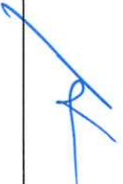
CEBU NORMAL UNIVERSITY


**IDA JR BUILDERS AND
CONSTRUCTION SUPPLY**

By:  **DR. FILOMENA T. DAYAGBIL**
SUC President III

By:  **MR. IGNACIO D. ACEBEDO, JR.**
Proprietor

SIGNED IN THE PRESENCE OF:




~~BENNY~~ **JOSE U. ACEBEDO**