



Philippine Amusement and Gaming Corporation
A Sure Bet for Progress in Gaming, Entertainment and Nation Building

PURCHASE ORDER

P.O. No. 1282

Page # 1

Supplier : RAAC ROYAL ASIA APPRAISAL CORPORATION
 Address : 3/F 1517 QUEZON AVE., WEST TRIANGLE, QUEZON CITY
 TIN : 002-013-392-000
 VAT : All Items are VAT Exclusive / Zero Rated

SEQ.# 1
 PO Date : 16 JUL 2018
 ITB Number : SV18-06-062COR
 Buyer Code : CDN

Gentlemen :

Please furnish this Office the following articles subject to the terms and conditions contained herein;

Place of Delivery : PAGCOR CORPORATE ANNEX OFFICE

Payment Term : PER ANNEX A

Itemcode :	Description	Quantity	Unit	Unit Cost	Amount
PMDR99598 1 108002473	PROCUREMENT DEPARTMENT SERVICES APPRAISAL SERVICES TO DETER- MINE THE MARKET VALUE OF PAGCOR PROPERTY AND NAYONG PILIPIHO THEME PARK	1.00	LOT	30,000.00	30,000.00

- - - N O T H I N G F O L L O W S - - -

Attachment: BUDGET, RV, CASF, AWARD OF CONTRACT, NOTICE OF AWARD, ABSTRACT	SUB-TOTAL :	30,000.00
	TOTAL :	30,000.00
Remarks :	LESS DISCOUNT :	
	CHARGE :	
	GRAND TOTAL :	30,000.00

Total Amount in Words: THIRTY THOUSAND PESOS ONLY

TERMS AND CONDITIONS OF PURCHASE

- > Delivery must be in accordance with the date specified in the Notice to Proceed.
- > 1/10 of 1% of the amount of the goods not delivered on the stipulated date will be deducted from the total amount involved for each day of delayed delivery.
- > Items delivered are subject to inspection and acceptance by Property Management Unit.
- > Please attach original copy of Sales Invoice, Delivery Receipt, Warranty Certificate and Purchase Order upon delivery.

ROSEMARIE L. ABREU - EVP & COO
 Signature Over Printed Name of Supplier

Recommended by: <u>[Signature]</u>	: Funds Available	<u>[Signature]</u>
ROWENA B. OZON	:	SHARON SJ. QUINTANILLA
SR. PROCUREMENT OFFICER, PO	:	AVP/SA Accto Dept/Section:
	: Budget Authorization No. <u>1805-0079</u>	Amount <u>30,000.00</u>
Approved by: <u>[Signature]</u>		
HERNANDO C. APIGO		
ASST. VICE PRESIDENT, PO		

Purchase Order No. 1282
(Annex A – Terms and Conditions)

1. The total price stated in the PO already includes all applicable taxes, fees and charges required by the government. **ROYAL ASIA APPRAISAL CORPORATION** holds **PAGCOR** free from liability for any or all taxes arising out of this transaction.

The prices herein agreed shall not be subject to any increase or upward adjustment for any reason or cause whatsoever.

2. **ROYAL ASIA APPRAISAL CORPORATION** shall complete the **SERVICES** within the time prescribed in the PO. Should **ROYAL ASIA APPRAISAL CORPORATION** incur delay in its performance, it shall pay liquidated damages in the amount of at least one-tenth of one percent (1/10 of 1%) of the total cost of the unperformed portion for each day of delay. The maximum deduction shall be ten percent (10%) of the amount of the contract. Once the cumulative amount of liquidated damages reaches ten percent (10%) of the amount of the contract, **PAGCOR** shall have the option to rescind the contract, without prejudice to other courses of action and remedies open to it.

In case **ROYAL ASIA APPRAISAL CORPORATION** still fails to render the services after the lapse of fifteen (15) calendar days from the supposed date of delivery, in addition to the penalties agreed upon, **PAGCOR** shall have the option to terminate the purchase.

3. In the event that **ROYAL ASIA APPRAISAL CORPORATION** fails to comply with its undertakings under this PO, **PAGCOR** shall be released from its obligations without prejudice to its rights of restitution, recovery and damages.
4. In the event that the facts and circumstances arise or are discovered which renders this PO disadvantageous to the Government, the parties hereto agree immediately to re-negotiate its terms and conditions, or at the option of **PAGCOR** terminate the same.
5. No terms or conditions of this PO shall be deemed waived and no breach or default excused unless such waiver or excuse shall be in writing and signed by the party affected.
6. The rights or obligations under this PO are of a personal nature and compliance thereof may not be assigned or subcontracted to another without the written consent of the other party. This PO or any interest in it may not be assigned without the prior written consent of the other party.
7. This PO contains all the covenants and stipulations agreed upon by the parties and shall be modified, revised or amended only upon written agreement of both parties.
8. This PO constitutes the entire contract between the parties pertaining to the subject matter contained in it, and supersedes all prior and contemporaneous agreements, representations, warranties and understandings of the parties. No supplement, variation or amendment of this PO shall be binding **UNLESS** executed in writing by the parties. No waiver of any of the provisions of this PO shall be deemed, or shall constitute, a waiver of any other provision, whether similar or not similar, nor shall any waiver

ROSEMARIE L. ABREU - EVP & COO

Signature over printed Name of Supplier

constitute a continuing waiver. No waiver shall be binding UNLESS in writing and signed by the party making the waiver.

9. The relationship between the parties shall be limited to the performance of the terms and conditions of this PO. Nothing herein shall be construed to create a general partnership/agency/employer-employee or any other relationship between the parties, or to authorize any party to bind the other except as set forth in herein, or to borrow money on behalf of another party, or to use the credit of any party for any purpose other than what has been set forth herein.
10. The parties, waiving for this purpose any other venue, hereby agree that the courts of the City of Manila shall be the exclusive venue of any and all actions or suits between the parties relative to this PO, to the exclusion of all other courts and venues. This exclusive venue provision shall apply even in cases for declaration of nullity of this PO in its entirety or in part and in cases arising after or by reason of the declaration of nullity of this PO in its entirety or in part.
11. **ROYAL ASIA APPRAISAL CORPORATION** hereby further warrants and represents that:

a. The Scope of Services shall be described as follows:


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 Signature over printed Name of Supplier

Quantity	DESCRIPTION						
1 LOT	<p style="text-align: center;">Procurement of Services for Three (3) Appraisers to Determine the Market Value of PAGCOR Property at Nayong Filipino Theme Park</p> <p>I. DESCRIPTION</p> <p>To determine / estimate the current <i>Fair Market Value (FMV)</i> of PAGCOR Real Property that shall serve as reference in the proper valuation and/or disposition of the property using Direct Market Comparison Approach any or combination of the other methodologies most appropriate for the valuation of the subject property:</p> <p><i>Market Data (Direct Sales Comparison) Approach.</i> The Market Value estimate is predicated based upon prices paid in actual market transactions and current listings. It is a process of correlation and analysis of similar recently sold properties.</p> <p>II. SCOPE OF SERVICES</p> <p>A. <u>Property subject for appraisal:</u></p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Property</th> <th style="text-align: center;">Qty</th> <th style="text-align: center;">Area</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Old Nayong Pilipino (1 Parcel of Land covered by</td> <td></td> <td></td> </tr> </tbody> </table>	Property	Qty	Area	Old Nayong Pilipino (1 Parcel of Land covered by		
Property	Qty	Area					
Old Nayong Pilipino (1 Parcel of Land covered by							

TCT No. 003-2015000538 under Philippine Reclamation Authority including its improvements / buildings)	1 Lot	15 Hectares
Nayong Pilipino Theme Park MIA Road, Pasay City		

B. Appraisal Undertaking and Methodology

The appraiser shall conduct an ocular inspection and investigation of the subject property. These shall generally require personal inspection of the property to determine and record the extent, character and condition of the improvements, as well as the gathering of relevant data and information in order to determine / estimate the current fair market value of the property. Photographs of the property are to be taken and shall form part of the report.

C. Report

The appraisal report shall be submitted into two (2) copies and shall contain the following:

1. Letter summarizing the result of investigation / appraisal and the approach / methods used in arriving at a fair estimate of the value of the property.
2. General Service conditions and Certificate of Appraiser;
3. Limiting Conditions;
4. Neighbourhood and property description which shall contain the following:
 - a) Lot plan and Vicinity / location map
 - b) Neighborhood data;
 - c) Land Market Survey;
 - d) Land Data;
 - e) Statement of property rights or interest involved;
 - f) Utility connections – electricity, water, telephone, etc...
 - g) Public transportation, traffic patterns and controls
 - h) Highest and best use of the property(present and anticipated)
5. Applicable zonal value
6. Photographs of the properties

D. Delivery Date

The appraisal report shall be submitted within seven (7) working days after receipt of the Notice to Proceed.

III. QUALIFICATIONS OF THE APPRAISAL SERVICES:

The appraisal company must submit the following qualification documents together with the formal quotation:

1. Certificate of registration issued by Securities and Exchange Commission (SEC) as a corporation or general professional partnership organized by individuals engaged in appraisal

	<p>works.</p> <ol style="list-style-type: none"> 2. Certificate of accreditation or its equivalent document issued by the Bangko Sentral ng Pilipinas (BSP) or the Securities and Exchange Commission (SEC) proving that they are duly registered to any of the aforementioned entities. 3. List of contracts/projects completed for the last five (5) years indicating the corresponding company name, contact person and telephone number, with at least five (5) companies in the Top 500 Philippine Corporations and two (2) government entities. 4. Copies of Real Estate Appraiser's licences of at least two (2) appraisers currently employed by the company. 5. A member of Philgeps. 6. Certificate of employment of at least one (1) certifying property valuer who is an officer of the appraisal company attesting to the following qualifications : <ol style="list-style-type: none"> a) Holds a valid Real Estate Appraiser's license issued by PRC; b) Minimum of ten (10) years experience as a Licensed Real Estate Appraiser; c) An officer or a member in good standing of IPREA or PARA.
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- b. It is an entity duly organized, validly existing and in good standing under the laws of the Republic of the Philippines, and it has the requisite power and authority to enter into and perform its obligations under this PO.
- c. There are no actions, suits or proceedings pending or, to the best of its knowledge, threatened, which may have a material adverse effect on its ability to fulfill its obligations under this Contract or on its operations, business, properties, assets or business condition.
- d. That the Service to be rendered herein shall be as described under item a. of this PO. **ROYAL ASIA APPRAISAL CORPORATION** warrants that it has secured all the necessary government licenses and permits to allow it to render the Service agreed upon and that it is free from any liability or adverse claims, of every nature and description that would prevent or hinder it from rendering the said Service.
- e. **ROYAL ASIA APPRAISAL CORPORATION** has good title and/or full authority to supply the services in this PO, and that the services are supplied free and clear of all liens, encumbrances, liabilities and adverse claims, of every nature and description.
- f. **ROYAL ASIA APPRAISAL CORPORATION** will defend, protect, indemnify, and hold PAGCOR harmless from any and all adverse claims that may be made by any party for the possession and/or the use of the item/s contained in Article I herein.
- g. It shall pay taxes in full and on time, failure to do so will entitle PAGCOR to suspend payment.

12. That **ROYAL ASIA APPRAISAL CORPORATION** shall be held liable/accountable to any damages to property, structures or lost of life incurred during the transport of goods to the place of delivery.
13. **Payment Conditions:** Payment shall be made after thirty (30) calendar days from receipt of billing statement/sales invoice based on the report submitted in the amount of **Thirty Thousand Pesos (PhP30,000.00), VAT Exclusive, Zero-Rated Transaction** and upon PAGCOR's issuance of Certificate of Completion and Acceptance.
14. This Annex A, consisting of five (5) pages, shall form part of PO #1282.


ROSEMARIE L. ABREU - EVP & COO / 19 July 2018

Signature over printed Name of Supplier/Date