

CERTIFIED TRUE / PHOTO COPY

  
**LEONILA R. LANSANGAN**  
IC Supervising Insurance Specialist  
Licensing Division  
Insurance Commission



Date: DEC 27 2018

Republika ng Pilipinas  
Republic of the Philippines  
Kagawaran ng Pananalapi  
Department of Finance  
INSURANCE COMMISSION

**ITO AY PATUNAY** na ang **PACIFIC UNION INSURANCE COMPANY**

(This is to certify that

**NG LUNGSOD NG MAKATI, PILIPINAS**

na isang

pang **DI-BUHAY**

a

**NON-LIFE**

**(FIRE, MARINE, CASUALTY & SURETY\*)** except Customs Bonds

na kompanya ng seguro ay nakatugon sa lahat ng mga kailangang itinakda ng batas  
*insurance company, has complied with all requirements of law*

ng Pilipinas kaugnay sa gayong mga kompanya ng seguro, kung kaya pinagkakalooban  
*of the Philippines relative to such insurance companies, and it is hereby granted*

nitong **KATIBAYAN NG PAGKAMAYKAPANGYARIHAN** upang makipagnegosyo ng  
*this **CERTIFICATE OF AUTHORITY** to transact*

uri ng seguro na itinakda sa itaas hanggang ikalabingdalawa ng hatinggabi, ng ikatatumpu't isang  
*the class of insurance business above set forth until twelve o'clock midnight, on the thirty-first*

araw ng Disyembre, taong dalawang libo't dalwamput-isa  
*day of December 2021*

maliban kung agad na bawiin o pigilin ng may makatuwirang dahilan.  
*unless sooner revoked or suspended for cause)*



Bilang **KATUNAYAN NITO**, inilagda ko ang aking pangalan  
*(In WITNESS WHEREOF, I have hereunto subscribed my name*

at ikinintal ang Opisyal na Tatak ng aking Tanggapan  
*and caused my Official Seal to be affixed,*

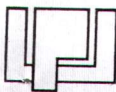
sa Lungsod ng Maynila, Pilipinas. Ito ay may bisa  
*at the City of Manila, Philippines. This becomes*

simula ika-isa ng Enero 2019.  
*effective on 1 January 2019.)*

  
**DENNIS B. FUNA**  
Insurance Commissioner

\*AO No. 11 issued on  
July 21, 1945

Date Issued: \_\_\_\_\_



# PACIFIC UNION INSURANCE COMPANY

Unit 2401 Antel 2000, 121 Valero St.,

Salcedo Village, Makati City

Tel. Nos.: 845-1033 to 37

VAT Reg. TIN: 000-484-676-000

## OFFICIAL RECEIPT No. 1569616 A

FIAT CONSTRUCTION SERVICES

Received from M. \_\_\_\_\_ Date: SEPTEMBER 25,

Address: BARAWI CITY TIN \_\_\_\_\_ 2019

Business Style \_\_\_\_\_

Premium _____	Policy No. <u>G(40) 8677</u>	<u>₱14,770.72</u>
Renewal Certificate No. _____		
From: <u>SEP. 25, 2019</u> To: <u>SEP. 25, 2020</u>		
Documentary Stamps _____		
2% F.S.T. _____		
12% E-VAT _____		
Local tax _____	<u>LOCAL TAX</u>	<u>1,846.34</u>
Treaty / Facultative Account due from _____	<u>VAT</u>	<u>1,772.49</u>
Treaty / Facultative Account due to _____	<u>NOTARIAL FEE</u>	<u>350.00</u>
Others: _____	<u>OTHERS</u>	
Total: _____	<u>LGT</u>	<u>₱ 73.85</u>
Less: Return Premium per Endt. No. _____		
Others: _____		
<b>Net Amount Received</b>		<b><u>₱ 18,813.40</u></b>

Mode of Payment	VATable Sales _____	Total Sales (VAT Inclusive) _____
Cash ( )	VAT-Exempt Sales _____	Less: VAT _____
Check ( )	Zero-Rated Sales _____	Amount Net of VAT _____
Check No. _____	VAT Amount _____	Less: SC/WC Discount _____
Sr. Citizen TIN		Amount Due _____
OSCA/PWD ID No.	SIGNATURE	

50000 Bkts. (50x3) A000001-A2500000  
 BIR Authority to Print No.: OCN IAU0001346306  
 Date Issued: 04-16-15 Valid Until: 04-15-20  
 ADCONFIX PRINTSHOPPE  
 Lot 8 South Street, cor. Palanyag Road,  
 San Dionisio, Parañaque City  
 Tel. No.: 847-3252 • 847-3271  
 VAT Reg. TIN: 232-300-645-000

Printer's Accreditation No.: 052MP20150000000042  
 Date Issued: 03-09-2015

By: [Signature]  
 Cashier/Authorized Representative

" THIS OFFICIAL RECEIPT SHALL BE VALID  
 FOR FIVE (5) YEARS FROM THE DATE OF ATP"





# PACIFIC UNION INSURANCE COMPANY

UNIT 2401 ANTEL CORPORATE CENTER, 121 VALERO ST., SALCEDO VILLAGE, MAKATI CITY  
TELEPHONE NOS. +(632) 845-1033 TO 37  
TIN NO. 000-484-676-000 VAT

**Nº 154438**

## STATEMENT OF ACCOUNT BOND

FIAT CONSTRUCTION SERVICES
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ADVANCE PAYMENT	G(40) 8677
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FROM	TO
SEPTEMBER 25, 2019 TO SEPTEMBER 25, 2020	
suspension/variations if any	

PREPARED BY	CDO/acc
CHECKED BY	
CLASS	

WHEN REMITTING PLEASE REFER  
TO THIS NUMBER

BOND
INVOICE NO.

DATE

SEPTEMBER 25, 2019

IN FAVOR  
OF

SOCIAL HOUSING FINANCE  
CORPORATION

AMOUNT  
OF BOND

5,128,721.97

AGENT

BATALUNA

PREMIUM ON 'PUIC' BOND NO	14,770.72
DOCUMENTARY STAMPS	1,846.34
PREMIUM TAX	1,772.49
NOTARIAL STAMPS	350.00
NOTARIAL FEE	
LOC. GOV'T TAX	73.85
MISCELLANEOUS	
TOTAL	18,813.40

CHEQUES SHOULD BE CROSSED AND MADE PAYABLE TO  
THE ORDER OF "PACIFIC UNION INSURANCE COMPANY"  
DO NOT ACCEPT THIS AS A RECEIPT THE COMPANY'S  
OFFICIAL RECEIPT ONLY WILL BE RECOGNIZED.

ORIGINAL COPY





PACIFIC UNION INSURANCE COMPANY

UNIT 2401 ANTEL CORPORATE CENTER, 121 VALERO ST., SALCEDO VILLAGE, MAKATI CITY  
TELEPHONE NOS. 845-10-33 TO 37  
TIN NO. 047-000-484-676 VAT

ADVANCE PAYMENT BOND

(SURETY BOND)

(For Advance Payment pursuant to Section 4, Annex "E"  
Implementing Rules and Regulations of R.A. No. 9184)

PREMIUM	: ₱
DOC. STAMPS	:
EVAT	:
LGT	:
NOTARY	:
OTHERS	:
TOTAL	: ₱

G(40) 8677

KNOW ALL MEN BY THESE PRESENTS

That we, FIAT CONSTRUCTION SERVICES of  
AMBOL COMPOUND, HIGHWAY, BARANGAY SABER, MARAWI CITY, as Principal and PACIFIC UNION  
INSURANCE COMPANY, a corporation duly organized and existing under and by virtue of the laws of the  
Philippines, as Surety, are held and firmly bound unto  
SOCIAL HOUSING FINANCE CORPORATION, as Obligee/procuring entity, in the sum  
of Pesos FIVE MILLION ONE HUNDRED TWENTY EIGHT THOUSAND SEVEN HUNDRED TWENTY ONE PESOS & 97/100 ONLY (PHP 5,128,721.97),  
Philippine Currency, for the payment of which sum, well and truly to be made, we bind ourselves, our heirs,  
executors, administrators, successors, and assigns jointly and severally, firmly by these presents:

WHEREAS, the above-bounden PRINCIPAL entered into a contract with the Oblige for the:

REBUILDING MARAWI THROUGH COMMUNITY-DRIVEN SHELTER AND LIVELIHOOD SUPPORT  
IN MARAWI CITY.

WHEREAS, the Oblige requires the above-bounded principal to give a good and sufficient bond in the  
above stated sum to guarantee the repayment of the advance payment/down payment made by the Oblige to the  
herein Principal to be used exclusively for the aforesaid project with a specified contract period from SEPTEMBER 25, 2019  
to SEPTEMBER 25, 2020 as specified in the bidding documents which will be liquidated on a fixed percentage deduction  
from progress billing of the principal pursuant to Section 4, Annex "E" of the Implementing Rules and  
Regulations of R.A. No. 9184.

IT IS UNDERSTOOD, that this bond is callable on demand.

WHEREAS, in case of default by the Principal, the liability of the Surety shall only be the unliquidated  
portion of the down payment, less whatever retention money withheld from progress billing by the Oblige, and  
in no case shall exceed the sum of FIVE MILLION ONE HUNDRED TWENTY EIGHT THOUSAND SEVEN HUNDRED TWENTY ONE PESOS & 97/100 ONLY (PHP 5,128,721.97).

The liability of the surety company shall in no case exceed the sum of  
FIVE MILLION ONE HUNDRED TWENTY EIGHT THOUSAND SEVEN HUNDRED TWENTY ONE PESOS & 97/100 ONLY (PHP 5,128,721.97)  
Philippine Currency. In case of default or failure by the Principal, the Oblige shall notify the Surety by sending a  
Notice of Claim along with the supporting documents to prove default and/or failure to comply of the Principal.

NOW THEREFORE, if the Principal shall well and truly perform and fulfill all the undertakings,  
covenants, terms and conditions, and agreements stipulated in the contract and prescribed under R.A. No 9184  
and its IRR, then the obligation shall be null and void; otherwise it shall remain in full force and effect.

The liability of Surety under this bond shall remain valid until the advance payment is fully recouped or  
liquidated during the period of completion of the project and its extension given by the Oblige and with the  
concurrence of the Surety; provided, however, the Principal was first declared in default in accordance with the  
contract and the IRR of R.A. No. 9184.

IN WITNESS WHEREOF, we have set our hands and signed our names this 25TH day of SEPTEMBER,  
20 19 here at CAGAYAN DE ORO CITY

ANNALIE C. CABONCE

Witness to Principal

MICHELLE D. POONG

Witness to Principal

FIAT CONSTRUCTION SERVICES

By:

MR. FAROUK M. MACARAMBON, SR.

General Manager

Principal

PACIFIC UNION INSURANCE COMPANY

MAIZA KATE NICOLE M. BATALUNA

Branch Manager

and

ORIGINAL



ACKNOWLEDGMENT

PUIC BOND NO. G(40) 8677

REPUBLIC OF THE PHILIPPINES)  
In CAGAYAN DE ORO CITY ) S.S.

In CAGAYAN DE ORO CITY this 25TH day of SEPTEMBER 2019 A.D., personally appeared before me

NAME	Res. Cert. No.	ISSUED	
		At	On
Mr. MR. RFAROUK M. MACARAMBON, SR.			
Mr.			
Mr.			

and Mr. MAIZA KATE NICOLE M. BATALUNA with Res. Cert. No. 04266057 issued at CAGAYAN DE ORO CITY on 1/3/2019 for and in behalf of PACIFIC UNION INSURANCE COMPANY with Res. Cert. No. C- 00103336 issued at Makati City, on 1/3/2019 to me known to be the same persons who signed and executed the foregoing instrument and acknowledged before me that the same is their own voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at the place and date first above written.

Doc. No. 250;  
Page No. 50;  
Book No. 197;  
Series of 2019.

ATTY. GIL U. BANAAG  
Notary Public  
My Commission expires Dec. 31, 2019  
NOTARY PUBLIC  
MCLE No. VI-0000704 9/29/16  
Roll No. 37946 06/03/92  
TIN: 134-404-153  
Cagayan de Oro City

REPUBLIC OF THE PHILIPPINES)  
In CAGAYAN DE ORO CITY ) S.S.

MAIZA KATE NICOLE M. BATALUNA- BRANCH MANAGER of PACIFIC UNION INSURANCE COMPANY, having duly sworn state and depose that said PACIFIC UNION INSURANCE COMPANY is a corporation duly organized and existing under and by virtue of the laws of the Philippines, with its principal office in Makati City and is duly authorized to execute and furnish surety bonds for all purposes within the said Philippines, and that it is actually worth the amount specified in the foregoing undertaking to wit: FIVE MILLION ONE HUNDRED TWENTY EIGHT THOUSAND SEVEN HUNDRED TWENTY ONE PESOS & 97/100 ONLY

PESOS, (P 5,128,721.97)  
Philippine Currency, over and above all just debts and obligations and property exempt from execution.

PACIFIC UNION INSURANCE COMPANY  
MAIZA KATE NICOLE M. BATALUNA  
Branch Manager

Authorized Signature

Authorized Signature

Subscribed and sworn to before me this 25TH day of SEPTEMBER 2019 at CAGAYAN DE ORO CITY Philippines. Affiant exhibited to me his Residence Certificate and that of the corporation as above mentioned.

Doc. No. 257;  
Page No. 50;  
Book No. 197;  
Series of 2019.

ATTY. GIL U. BANAAG  
Notary Public  
My Commission expires Dec. 31, 2019  
NOTARY PUBLIC  
MCLE No. VI-0000704 9/29/16  
Roll No. 37946 06/03/92  
TIN: 134-404-153  
Cagayan de Oro City



# PACIFIC UNION INSURANCE COMPANY

Unit 2401 Antel Corporate Centre, 121 Valero St., Salcedo Village, Makati City

Telephone Nos. 845-10-33 to 37

TIN No. 000-484-676-000 VAT

KNOW ALL MEN BY THESE PRESENT:

## FIAT CONSTRUCTION SERVICES

I/We, \_\_\_\_\_ the \_\_\_\_\_ undersigned

SOCIAL HOUSING FINANCE CORPORATION

JOINTLY AND SEVERALLY, hereby bind ourselves unto **PACIFIC UNION INSURANCE COMPANY**, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with Head Office at Makati City, Philippines, hereinafter referred to as the "CORPORATION" in consideration of its having become surety upon a Bond/Note/Obligation as demanded and required by \_\_\_\_\_ from \_\_\_\_\_ in the amount of PESOS: FIVE MILLION ONE HUNDRED TWENTY EIGHT THOUSAND SEVEN HUNDRED TWENTY ONE PESOS & 97/100 ONLY

(Php 5,128,721.97) Philippine Currency, for a period beginning on the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_ until the same is cancelled, a duplicate of which Bond/Note/Obligation is attached hereto and made a part hereof of any renewals, extensions, modifications, substitutions, or novation thereof, subject to the following terms and conditions:

1) **PREMIUM** - As the consideration of the suretyship, the undersigned jointly and severally agree/s to pay the CORPORATION in advance or on demand, in addition to the cost of documentary stamps, notarial fees and other charges the sum of PESOS \_\_\_\_\_

(Php \_\_\_\_\_), Philippine Currency, as premium for each period of \_\_\_\_\_ or fraction thereof, while said Bond/Note/Obligation or any renewal, extension, modification, substitution or novation thereof remain outstanding and in force, until the said Bond/Note/Obligation is cancelled by the obligee therefore, by order of a court of competent jurisdiction or by the expiration of the term fixed by the parties. The undersigned hereby expressly waive, notice or acceptance and approval hereof of any such renewal extension, substitutions, modifications or replacements, or novation. The undersigned further agree/s jointly and severally, that in case of any extension or renewal, substitutions, novation, modifications or replacements of said bond, we bind ourselves for the payment thereof including the renewal premiums and cost of documentary stamps everytime the same is renewed or extended under the same terms and conditions abovementioned without -the necessity of executing another indemnity agreement for the purpose and we hereby expressly waive our right to be notified of any renewal or extension of the bond which may be granted under this Indemnity Agreement.

2) **INDEMNITY** - The undersigned agree/s at all times to jointly and severally indemnify the CORPORATION and keep it indemnified, hold and save it harmless from and against any and all damages, losses, costs, stamps, taxes, penalties, charges and expenses of whatever kind and nature, including attorney's fees, which the CORPORATION shall or may at anytime sustain or incur in consequence for having become surety upon this bond herein above referred to or any renewals, extensions, substitutions, modifications, replacements or novation thereof, made at the instance of the undersigned or any of them or by the CORPORATION itself by reason of the nature of the bond or any other bond executed on behalf of the undersigned or any of them, and to pay/reimburse and make good to the CORPORATION, its successors and assigns all sums and amount of money which it or its representatives shall pay or cause to be paid, or become liable to pay on account of the undersigned or any of them, of whatsoever kind and nature, and said attorney's fees shall not be less than twenty (20%) percent of the amount claimed by the CORPORATION in each action, which in no case shall be less than P 200.00, the same to be due payable, irrespective of whether the case is settled judicially or extra-judicially, it being understood that demand made upon anyone of the undersigned herein is admitted as demand made on all of the signatures hereof. The undersigned hereby represents, warrants, and commits that he/they has/have the financial capacity to indemnify the CORPORATION for any and all such damages, losses, costs, charges and expenses of whatever kind and nature arising out of or in consequence of the-issuance of the bond, and hereby undertake/s that said indemnities will be paid to the CORPORATION as soon as demand' is received from the creditors, or as soon as it becomes liable to make payment of any sum under the terms of the above-mentioned bond, its renewals, extensions, substitutions, modifications, replacements or novation thereof whether the same, or sums or part thereof, have been actually paid or not, otherwise, the non-payment shall be considered as a misrepresentation or fraud which shall entitle the CORPORATION to avail of the appropriate provisional remedies including but not limited to a writ of preliminary attachment. The said We authorize the CORPORATION to accept in any case and at its entire discretion from any of us payment on account of the pending obligations, and to grant extensions to any of us, to liquidate said obligations, without necessity of previous knowledge or consent from the obligors.

3) **ACCRUAL OF ACTION** - Where the obligation involves a liquidated amount for the payment of which the CORPORATION has become legally liable under the terms of the obligations and its suretyship undertaking or by the demand of the obligee or otherwise and the latter has merely allowed the CORPORATION a term of extension for payment of the latter demand for the full amount necessary to discharge the CORPORATION's aforesaid liability irrespective of whether or not payment has actually been made by the CORPORATION, the CORPORATION, for the protection of its interest, may forthwith proceed against the undersigned or any of them by court action or otherwise to enforce payment, even prior to making payment to the obligee, which may hereafter be done by the CORPORATION. The CORPORATION may institute an ordinary civil action and/or judicially or extrajudicially foreclose any mortgage which the undersigned executed in favor of the said CORPORATION, in every case, the said CORPORATION may petition the Court ex-parte for the appointment of any its representative as receiver without any bond, on all the properties of the undersigned. The receiver may turn over the income from the property to the said CORPORATION in satisfaction of the guaranteed obligation of the undersigned, and/or, it is further agreed that the CORPORATION may file petition ex-parte for the issuance of a Preliminary Attachment without any bond.

4) **INTEREST IN CASE OF DELAY** - In the event of delay in payment of the said sums by the undersigned, they will pay interest at the rate of twelve percent (12%) per annum based on said sums, and which interest, will be liquidated and accumulated to the capital monthly, and shall earn the same interest as the capital until fully paid; all this without prejudice to the CORPORATION's right to demand judicially or extra-judicially the full payment of its claim. In case of loans, either mortgage or thru a discounted line guaranteed by the CORPORATION, should the undersigned default in the payment of the promissory note on its due date, the undersigned shall, in addition to the payment of the liquidated one percent (1 %) interest (or premium as the case may be) a month, compounded monthly, be required to pay liquidated damages computed at the rate of twenty five (25%) liquidated damages shall also apply in cases of delay in the payment of bond liabilities.

5) **INCONTESTABILITY IN PAYMENTS MADE BY THE CORPORATION** - Any payment or disbursement made by the CORPORATION on account of the above-mentioned Bond/Note/Obligation, its renewals, extensions, substitutions, modifications, replacements or novation and any all others thereof either in the belief that the CORPORATION was obligated to make such payment or in the belief that said payment was necessary in order to avoid greater losses or obligations for which the CORPORATION might be liable by virtue of the terms of the above-mentioned bond, its renewal, extensions, for which the CORPORATION might be liable by virtue of the terms of the above-mentioned Bond/Note/Obligation, its renewal, substitutions, modifications, replacement or novation shall be final and will not be disputed by the undersigned, who jointly and severally bind themselves to indemnify the CORPORATION of any and all such payments as stated in the preceding clauses. Where the CORPORATION shall have paid, settled or compromised any liability, loss costs, damages, attorney's fees expenses, claims, demands, suits or judgement as above stated arising out of and in connection with said Bond/ Note/ Obligation or its renewals, extensions, alterations or substitutions, and itemized statement thereof signed by the authorized officer of the CORPORATION and the receipts or other instruments evidencing said payment or disbursement shall be conclusive proof of both the fact of such payment and the date and amount thereof, settlement or compromised, as well as the liability thereunder of the undersigned.

6) **COLLATERAL SECURITY** - Upon demand by the CORPORATION, the undersigned hereby agree and promise to give security and/or additional securities to the CORPORATION to its full satisfaction, which security or securities will answer for any and all liabilities, damages payments, advances, prejudice and/or losses which the CORPORATION may suffer by virtue of the bond issued secured by this INDEMNITY AGREEMENT and any all other bonds outstanding at such time whether secured before or after the demand for security and/or additional securities and any all other sums in which the undersigned may be liable to the CORPORATION under any concept whatsoever and should the undersigned fail to give security and/or additional securities demanded within 24 hours after receipt of the demand, the CORPORATION may immediately proceed with the cancellation of the bond issued and declare any and all of the obligations of the undersigned of whatever kind and nature due and demandable and may proceed with the foreclosure of the securities given. The undersigned or any of them furthermore, undertake that while this undertaking of indemnity is in force, no property belonging to he undersigned or any of them shall be disposed of or encumbered without the prior knowledge and consent of the CORPORATION and such disposal or encumbrance shall be deemed as made in fraud of the CORPORATION, which shall entitle the CORPORATION to avail of the appropriate provisional remedies including but not limited to a writ of preliminary attachment, unless sufficient portions of such property be left encumbered to respond for the obligation herein contracted.



The undersigned has/have delivered to the CORPORATION, as a collateral security, and by way of pledge/mortgage, the following described property for the latter's protection, for any and all liabilities that it has or might incur in consequences of having become a Surety upon said Bond/Note/Obligation:

- 7) **LIABILITY IN SOLID UM** - It shall not be necessary for the CORPORATION to bring suit against the principal upon his/her/their default or to exhaust the property of the principal, but the liability hereunder of the undersigned indemnitors shall be joint and several and in solidum with that of the principal and the undersigned indemnitors likewise agree to be bound in solidum not only to the obligations herein secured but also to any renewals, extensions, substitutions, modifications, replacement, or novation of this obligation without the necessity of executing another INDEMNITY AGREEMENT for the purpose.
- 8) **WAIVER OF THE VENUE OF ACTION** - The undersigned hereby agree/s that any action or question which may arise between the CORPORATION and the undersigned by reason of this document and which has to be submitted for decision to the Courts of Justice, shall be brought before the Courts of the City of Makati or in any other court of competent jurisdiction, at the option of the CORPORATION, the undersigned waived/s for this purpose any other venue.
- 9) **SPECIAL POWER OF ATTORNEY** - The undersigned by this instrument grant/s a special power of attorney in favor of all or any of the undersigned so that any of the undersigned may represent all the others in all transactions related to this bond. Its renewal, extension, substitutions, modifications, replacement, or novation, or any other agreement in connection with this INDEMNITY AGREEMENT without the necessity of the knowledge or consent of the others who hereby promise to accept as valid each and every act done or executed by any of the attorneys-in-fact, by virtue of this special power of attorney.
- 10) **WAIVER OF RIGHTS** - The undersigned hereby individually and collectively waive all the defense, rights, privileges and/or benefits that I/We have or any have under the Articles 2077, 2078, 2079; 2080 and 2081 of the New Civil Code of the Philippines.
- 11) **CANCELLATION OF BOND BY THE CORPORATION** - The CORPORATION may at anytime cancel the abovementioned bond, its renewals, extensions, modifications, replacement, or novation subject to any liability which might have accrued prior to the date of cancellations.
- 12) **JUDICIAL BONDS** - In cases of bonds of the issuance of attachment, or counter bond to lift attachment, replevin bonds or bonds issued to lift orders for the delivery of personal property, bail bonds, and other kinds of judicial bonds, where the CORPORATION cannot by unilateral act cancel its bond, without the permission of the court, upon failure of the undersigned to put up additional guarantee, the CORPORATION may file an action against the undersigned for the delivery of the properties which were subject of the bond; so that the CORPORATION may be in possession of the properties during the pendency of the suit for delivery to the person/persons/entity/entities who may later on be adjudged as entitled to the possession thereof, and the undersigned shall reimburse the CORPORATION for all expenses incurred during the period it had in its possession the properties.
- 13) **RENEWAL, EXTENSIONS, SUBSTITUTIONS, ETC.** - The undersigned hereby empower and authorize the CORPORATION to grant or consent to the granting of any renewals, extensions, substitutions, modifications, replacement or novation of the original bond herein referred to and to execute or consent to the execution of any substitution for said bond with the same of different conditions and parties, and the undersigned hereby hold themselves jointly and severally liable to the CORPORATION for the original bond hereinabove mentioned or for any renewals, extensions, substitutions, modifications, replacement or novation thereof without the necessity of any new INDEMNITY AGREEMENT being executed, until the full amount including principal, interest, premiums, costs and other expenses due to the CORPORATION thereunder are fully paid up. In case of loans, whenever the word "Bond" appears it shall be understood to refer, as the case may be, to mortgage loan and/or a discounted line guaranteed by the CORPORATION in any banking or lending institution and evidenced by a promissory note/s, signed by the undersigned or any of them.
- 14) **SEVERABILITY OF PROVISIONS** - It is hereby agreed that should any provisions of this agreements be declared by competent court to be invalid or otherwise unenforceable all remaining provisions herein contained shall remain in full force and effect.
- 15) **NOTIFICATION** - The undersigned hereby accept due notice that the CORPORATION has accented this Indemnity Agreement executed by the undersigned in favor of the CORPORATION.

IN WITNESS WHEREOF, these presents have been signed at CAGAYAN DE ORO CITY, Philippines, this 25TH day of SEPTEMBER 2019.

FIAT CONSTRUCTION SERVICES SIGNED IN THE PRESENCE OF: MR. FAROUK M. MACARAMBON, SR.

ACKNOWLEDGMENT  
REPUBLIC OF THE PHILIPPINES  
CAGAYAN DE ORO CITY ) S.S.  
CAGAYAN DE ORO CITY 25TH SEPTEMBER 19

BEFORE ME, a Notary Public, for and in this day of personally appeared the following:

NAME	Government ID No.	Date/Palce of Issue
MR. FAROUK M. MACARAMBON, SR.	Passport No. / TIN	SEPTEMBER 25, 2019
	Passport No. / TIN	CAGAYAN DE ORO CITY
	Passport No. / TIN	
	Passport No. / TIN	

all known to me and to me known to be the same person/s who signed and executed the foregoing instrument and acknowledged before me that the same is of his/her/their own voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at place first above written.

Doc. No. 252;  
Page No. 51  
Book No. 197;  
Series of 2018

ATTY. GIL U. ANTONIO  
Notary Public  
Until December 31, 2019  
PTR No. 4951972-1/3/19  
NOTARY PUBLIC  
MCLE No. VI-00000000-10  
Roll No. 37946 06/03/92  
TIN: 134-404-153  
Cagayan de Oro City