JOINT VENTURE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This Agreement made and entered into by and between:

\_\_\_\_\_\_\_\_\_\_(Company Name)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a sole proprietorship/corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with principal address at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, herein represented by its owner/Authorized managing officer, hereinafter called to as the First Party;

* and -

\_\_\_\_\_\_\_\_\_\_\_\_\_(Company Name)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a sole proprietorship/corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with Principal address at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, herein represented by its owner/Authorized managing officer, hereafter called to as the Second Party;

WITNESSETH: That -

WHEREAS, the \_\_\_\_\_\_\_\_\_\_\_\_\_\_(Name of Procuring Entity) \_\_\_\_\_\_\_\_, has advertised for public bidding the \_\_\_\_\_\_\_\_\_\_(Name of Project)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_(Location) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ;

WHEREAS, the parties are both desirous of prequalifying for and participating in the bidding of the above sated project;

WHEREAS, the parties believe that they can best maximize their chances of prequalifying for the said public bidding and can satisfactorily prosecute the project should they win and be awarded the contact by Bids and Award committee for civil works of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_(Name of Procuring Entity)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_if they pool their financial, equipment and technical resources necessary for the above-sated purpose under a Joint Venture agreement.

NOW THEREFORE, for and consideration of the foregoing promises and mutual covenants hereinafter set forth, the Joint Venture have agreed to establish, as they hereby establish and constitute by and between themselves, a JOINT VENTURE for the exclusive purpose of qualifying for and participating in the foresaid public bidding of the project and actually undertaking the construction work thereof should they successfully win and eventually be awarded the contract, subject to the following terms and conditions:

1. For all intents and proposes, the Joint Venture entity established hereby, shall be known as \_\_\_\_\_\_\_\_\_\_\_\_\_(Name of Joint Venture) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
2. For communication purposes, all communication/letters shall be addressed at the Joint Venture’s business address at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

1. Mr./Ms. \_\_\_\_(Name of nominated AMO)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, is hereby named, appointed and constituted as the Authorized Managing Officer (AMO) and as such, is the sole representative for and behalf of the herein Joint Venture and all bids, contacts and other documents whatsoever pertinent to said project, shall be signed by her/him.
2. The Parties shall be jointly and severally liable for any and all obligation which the joint venture may incur in relation to the contract which the said Joint Venture may enter into with the \_\_\_\_\_\_\_(Name of Procuring entity)\_\_\_\_\_\_\_.
3. The parties shall be jointly and severally liable for any and all obligation which the Joint Venture may incur on the basis of \_\_\_\_% for \_\_\_\_\_\_\_\_\_\_\_(Name of First Party)\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_% for \_\_\_\_\_\_\_\_\_\_\_\_\_(Name of Second Party)\_\_\_ for all the necessary capital, equipment, technical personnel, management, supervision and other efforts and resources for the proper implementation of the project in the event that the Joint Venture is awarded the contract for the said project, and further bind themselves at all times during the existence of this Joint Venture, to extend to each other their respective fullest cooperation and best effort towards the efficient and profitable construction of the project in accordance with the approved plans and specification, and to complete the same within the approve schedule.
4. The net profit or losses of the Joint Venture shall likewise be divided between the parties on a \_\_\_% and \_\_\_%, respectively.
5. It is hereby agreed and understood that if the herein Joint Venture fails to qualify for the aforementioned public bidding, or if prequalified, and fails to win the public bidding, the this Agreement shall thereupon cease, terminated and automatically become void and of no further force of effect whatsoever. In the event, the Joint Venture is awarded the aforementioned contract, then this agreement shall remain in full force and effect as of the date hereof, and until the final completion and acceptance of the contract project by the \_\_\_\_\_\_\_\_\_\_\_\_\_(Name of Procuring Entity)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ .

IN WITNESS WHEREOF, the parties, hereto have set their hands this, \_\_\_\_day of \_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_ at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Philippines.

\_(Name of First Party) \_\_(Name of Second Party)\_\_

By: By:

(Signature) (Signature)

\_(Name of AMO/Representative)\_ \_(Name of AMO/Representative)\_\_\_

(Position) (Position)

SIGNED IN THE PRESENCE OF

\_(signature of witness)\_\_ \_(signature of witness)

ACKNOWLEDGMENT

Republic of the Philippines)

City of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_-) S.S.

This day personally appeared before me the following:

Name I.D.# Date/Place Issued

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

both known to me as the same persons who executed this foregoing instrument and they acknowledged to me that the same is their own true and voluntary act and deed and the company/firm they respectively represent.

WITNESS MY HAND AND SEAL this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,20\_\_ at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Philippines.

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