

JOINT VENTURE AGREEMENT

This Joint Venture Agreement (herein referred to as the "Agreement") is entered into by and between:

THE CITY GOVERNMENT OF SORSOGON, a duly constituted local government unit recognized under RA 7160 herein represented by its City Mayor Hon. Ester E. Hamor, with office address at the 2nd Floor, City Hall, Diversion Road, Cabid-an, Sorsogon City, pursuant to Resolution No. 216, Series of 2020 of the Sangguniang Panlungsod and hereinafter referred to as the "City Local Government Unit (CLGU for brevity);"

-and-

GREENWAYSWASTE MANAGEMENT SERVICES, a domestic corporation duly organized and existing under Philippine laws, with business address at Cabid-an, Sorsogon City, represented herein by its Owner/Proprietor, Lawrence R. Lubiano, hereinafter referred to as "Private Sector Proponent (GWMS for brevity)."

The CLGU and PSP are individually referred to as a "Party" and collectively as the "Parties."

RECITALS:

WHEREAS, Article X of the 1987 Constitution grants local autonomy to all local government units (LGUs), while Section 22 (d) of Republic Act No. 7160, otherwise known as the Local Government Code of 1991 (LGC), accords LGUs full autonomy in the exercise of their proprietary functions subject to the limitations provided for in the LGC and other applicable laws;

WHEREAS, Section 16 of the LGC, or the general welfare clause, empowers the CLGU to exercise those powers expressly granted, those necessarily implied therefrom, as well as powers necessary, appropriate, or incidental for its efficient and effective governance, and those which are essential to the protection of the general welfare, and to ensure the active participation of the private sector in local governance;

WHEREAS, the 1987 Constitution recognizes the important role of private sectors in fostering national growth and development and allows the provision of appropriate incentives to encourage them for such roles.

WHEREAS, the 1990 Build-Operate-Transfer (BOT) Law provided the legal basis and mechanisms for the private sector to undertake capital investment projects that had traditionally been implemented by government agencies or corporations or local government units (LGUs). The 1991 Local Government Code (LGC) not only institutionalized the process of decentralization from the national government to LGUs but also encourages "the participation of the private sector in local governance, particularly in the delivery of basic services," "to ensure the viability of local autonomy as an alternative strategy for sustainable development" (Section 3[l] of the LGC)

WHEREAS, the continuous pursuit of development has resulted to significant increase in the generation of solid waste to the point that it poses serious threats to public health and environment as well as general well-being of the community;

WHEREAS, Republic Act 9003 (*Ecological Solid Waste Management Act of 2000*) directs local government units to implement within their respective areas of jurisdiction a comprehensive, systematic, and ecological solid waste management program anchored on the principles of waste segregation, segregated collection, waste recovery, and safe disposal;

WHEREAS, in order to realize said objective, there is an urgent need to put up the necessary waste management assets and infrastructures which will facilitate the sustainable and safe disposition of collected solid wastes which include a centralized and fully-functional materials recovery facility with appropriate waste processing technologies, transfer stations, and engineered sanitary landfills, among others which involve extensive capital and operational expenditures way beyond the immediate capacity of the LGU;

WHEREAS, to accelerate the emplacement of necessary waste management infrastructure development and services, there is a need for the LGU to pursue collaboration with the private sector thru Public-Private Partnership (PPP) scheme;

WHEREAS, PPP is in accordance with the principle of debureaucratization, one of the forms of decentralization espoused by RA 7160 (*Local Government Code of 1991*) which involves the transfer of certain functions traditionally being performed by government into private sector for more effective delivery of basic services and thereby, allowing the LGU to focus on other aspects of governance;

WHEREAS, the Sanggunian Panlalawigan has recently endorsed through a resolution the Refuse Derived Fuel (RDF) technology of GWMS which involves the establishment of 7-8 Cluster MRFs in the Province of Sorsogon as a viable solution to the solid waste management problem;

WHEREAS, on February 7, 2020, GWMS manifested its interest to establish and operate an enhanced Material Recovery Facility equipped with RDF processing technology in the City Government of Sorsogon in order to address its perennial problem on solid waste and to fully comply with requirements being imposed by the DENR and other regulatory agencies through a Letter of Intent;

WHEREAS, upon receipt of the aforesaid Letter of Intent, the Office of the Mayor of the LGU constituted a Technical Working Group (TWG) through Executive Order No. 9, Series of 2020, tasked to evaluate and study the proposal submitted by GWMS;

WHEREAS, on February 12, 2020, an Executive Order No. 9, Series of 2020 was issued by the Office of the City Mayor constituting a Technical Working Group tasked to evaluate the proposal as submitted by Greenways Waste Management Services. The Technical Working Group then convened on several occasions and on February 21, 2020 had unanimously approved to pass a Resolution No. 01, Series of 2020 forwarding the proposal for consideration of the Office of the Mayor for the conduct of comparative/competitive bidding.

WHEREAS, on February 24, 2020 the City Mayor endorsed the Proposal of Greenways Waste Management Services to Public-Private Partnership Selection Committee (PPP-SC). Thereafter on March 4, 2020, the PPP-SC adopted and approved the Terms of Reference for the Project and its corresponding submission to public bidding via PPP-SC Resolution No. 1, Series of 2020. Another Resolution denominated as Resolution No. 2, Series of 2020 was likewise passed by the PPP-SC submitting the proposal of GWMS to Competitive Bidding.

WHEREAS, on March 11, 18 and 25, 2020, the Public-Private Partnership Selection Committee (PPP-SC), posted the Invitation to Bid and Qualify on newspaper of general circulation including posting on conspicuous places.

WHEREAS, on July 13, 2020 @ 2PM, a Public Bidding was held and during its conduct, GWMS was declared as the sole bidder in accordance with the conditions required under the Terms and Reference of the Project;


NOW, THEREFORE, for and in consideration of the foregoing premises and the mutual commitments, obligations, and undertakings assumed and accepted hereunder, the Parties have agreed as follows:

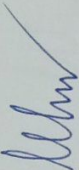
I. CLGU UNDERTAKINGS AND RESPONSIBILITIES:

- a. Allocate site with an area of at least **two (2) hectares** provided with all-weather access roads to house the main Materials Recovery Facility structure, its expansion, machineries, equipment, and other support facilities.
- b. For this purpose, the CLGU will allow GWMS to use the existing City MRF at Brgy. Buhatan, East District to serve as central station of its operation. Additional sites shall be made available by LGU to be used as Transfer Stations at Temporary Residual Containment Area (TRCA) at Brgy. Buenavista for waste collected at the West District and the closed Bato Controlled Dumpsite at Sitio Sta. Teresita, Brgy. Bato for the Bacon District;
- c. Construct perimeter fence at the project site to secure GWMS assets and personnel;
- d. Facilitate the installation of 3-phase power line at the main project site to provide adequate power supply for the operation of MRF machineries and equipment;
- e. Facilitate the installation of water system at the main project site to address water supply requirements for the operation of the MRF;
- f. Undertake garbage collection in partnership with barangays and facilitate its transport and delivery at the central MRF of Transfer Stations for processing and final disposal;
- g. Provide necessary trainings and Personal Protective Equipment (PPEs) to its personnel engaged in delivery of wastes at the central MRF station or transfer stations being operated by GWMS;
- h. Strengthen waste reduction efforts at household and barangay levels through the implementation of waste segregation at source, establishment of barangay MRFs, community-level composting facilities, maintenance of general cleanliness, conduct of Information, Education, and Communication (IEC) programs, and enforcement;
- i. Update the Sorsogon City 10-year Solid Waste Management Plan to ensure the inclusion of the RDF technology of GWMS in the long term waste management program of the LGU; and
- j. Provide necessary policy support (i.e., ordinances, executive orders, etc.) to ensure the successful and timely roll out of the MRF project.

II. GWMS UNDERTAKINGS AND RESPONSIBILITIES:

- a. Provide and operate the necessary machineries and equipment to process the solid wastes being delivered by city garbage trucks at the central MRF;

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- b. Provide the needed manpower to operate the central MRF station as well as the designated Transfer Stations at West and Bacon Districts;
 - c. Provide additional Transfer Stations as need arises;
 - d. Shoulder maintenance and operational expenses incurred by the project which include the monthly power and water bills, repair of machineries, other utilities among others;
 - e. Undertake necessary improvements and expansion at the central MRF site and designated Transfer Stations in order to accommodate the volume of wastes being delivered by the LGU;
 - f. Ensure the safe processing and final disposition of solid wastes delivered by the LGU in central MRF and Transfer Stations in compliance with the provisions of RA 9003, City SWM Ordinance, and other related laws;
 - g. Install necessary pollution control facilities to address potential sources of water and air pollution which could arise from the operation of the project;
 - h. Institute good house-keeping measures within the central MRF and Transfer Stations which include but not limited to regular application of deodorizer, ground maintenance and clearing, vector control, etc.;
 - i. Spearhead the production of Refuse Derived Fuel (RDF) and composts as well as the recovery of recyclables from solid wastes being delivered by the LGU;
 - j. Conduct marketing of produced RDF and composts as well as recovered recyclable materials to generate additional revenues to be shared by GWMS and the LGU;
 - k. Keep relevant records pertaining to daily waste delivery, RDF production, volume of recovered recyclables per type, compost production, and other data on waste recovery and made these available for the LGU in the regular updating of the City SWM Plan;
 - l. Secure the required permits and clearances which may include but not limited to barangay clearance, business permits, environmental compliance certificate, etc.; and



III. DURATION OF THE CONTRACT:

This JOINT VENTURE OF AGREEMENT (JVA) shall be valid for the period of (25) years computed from the time of execution of herein agreement subject to a further extension of another twenty five (25) years, under terms and conditions to be agreed upon by the parties. It is hereby agreed that in the event no renewal is forged between the parties at the end of the original agreement, the equipment and all machineries owned by GWMS shall be removed from the property owned by the CLGU. Termination of the agreement shall mean the end of the term of Joint Venture Agreement including the renewal thereof if any;

IV. CONDITIONS AND TERMS OF PAYMENT OF TIPPING FEES:

- a. The CLGU, for and in consideration for the services performed by GWMS, shall pay "Tipping Fees" at a rate of **THREE HUNDRED PESOS (PhP300.00) per CUBIC METER** of waste delivered at the MRF facility. The amount of Tipping Fees to be paid by the CLGU is inclusive of VAT and other lawful fees;

- b. Payment shall be made only upon a certification by CLGU representative to the effect that the services have been rendered or delivered in accordance with the terms of this Agreement and have been duly inspected and accepted.
- c. GWMS request(s) for payment shall be made to the CLGU in writing, accompanied by the invoice describing, as appropriate, the services delivered and/or performed, and upon fulfillment of other obligations stipulated in this Agreement.
- d. The PARTIES mutually agree to review the tipping fees on annual basis and thereafter negotiate in good faith the cost adjustments, if any, considering the prevailing market rates and other market-generated factors.

V. ACCEPTANCE OF WASTES FROM OTHER SOURCES

- a. GWMS shall be allowed to accept wastes to be processed within the MRF Facility from other Local Government Units and other sources provided that priority over acceptance and processing of wastes shall be given to the CLGU.
- b. That should there be wastes (if any) that cannot be processed in the MRF-RDF Facility by reason of its inapplicability for technical reasons, such wastes shall be deposited within the Sorsogon City Landfill Site. Corollary, such wastes shall be measured and paid by the GWMS in the same rate as provided in the contract to the City Government;
- c. That should the remaining wastes belong to other local government units or other sources such remaining wastes shall be returned to them for their proper disposal. However, should the option is not available under the circumstances, the GWMS may deposit said wastes directly to the Sorsogon City Landfill Site subject to the same terms of payment as provided in the preceding paragraph subject to the right of refusal of the CLGU in terms of wastes belonging to other sources;

VI. SHARING OF REVENUES FROM SALE OF RDF:

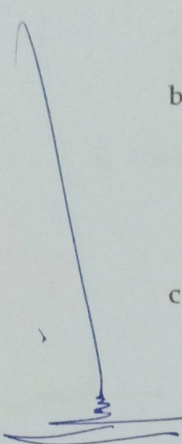
Revenues from the sale of RDF shall be shared by LGU and GWMS based on the following percentages:

LGU	-	10% of the NET INCOME
GWMS	-	90% of the NET INCOME

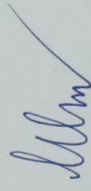
Profit sharing shall commence after five (5) years of operation to enable recovery of capital investment by the private partner.

PARTIES mutually agree to review the INCOME SHARING every five years thereafter basis and subsequently negotiate in good faith the cost adjustments, if any, considering the prevailing market rates and other market-generated factors and prevailing circumstances.

VII. INSTALLATION OF EQUIPMENT AND MACHINERIES

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- a. GWMS is hereby authorized to finance, design, operate, manage and maintain equipment and machineries specifically designed to cater the works required under this agreement, the amount of the machineries and equipment shall not exceed Ten Million Pesos (PhP10,000,000.00);
 - b. In the event that no renewal is forged between the parties upon termination of the original period and including the renewed period, the Equipment and Machineries installed by GWMS in the property owned by the CLGU must be removed at his own expense, provided further that no material deterioration or destruction is made on the landholding;
 - c. In order to safeguard said machineries and equipment, GWMS is likewise allowed to restore, repair, renovate, reconstruct or improve existing structures, demolish existing structures not fit for purpose or deemed not structurally stable or suitable, replace or construct new buildings, civil works, and other structures, and install all necessary systems and facilities in order to carry out its obligations and exercise its rights under this Agreement; provided that the GWMS shall notify the CLGU in case of additional improvements to be introduced in the property or any repair or rehabilitation thereto. Costs pertaining to such renovation and repair shall be on the exclusive account of GWMS.
 - d. Any and all structures or improvements made or introduced on the Property by GWMS, upon the termination of this Agreement, shall automatically inure to the benefit and shall become the property of the CLGU **except the machineries and equipment of GWMS**, without any obligation on its part to pay or refund its value or cost to the GWMS.

VIII. CLGU's COVENANTS, WARRANTIES AND REPRESENTATIONS.

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- a. The CLGU warrants that the GWMS shall lawfully, peacefully, and freely hold, occupy and use the two hectares of land identified to by the CLGU as host property in order to fulfill its obligations and exercise its rights under this Agreement during the term thereof without disturbance, nuisance, or interference by the CLGU, its successors, assigns, agents, creditors or any other claimants.
 - b. The CLGU warrants and represents that it has obtained all necessary approvals from appropriate government authorities for the CLGU to lawfully enter into this Agreement and to allow the use the Property for the purposes described herein at all times during the term of the JVA and for the valid execution, delivery and performance of this Agreement. Further, the CLGU represents that the execution, delivery, and performance hereof will not violate any provision of law, regulation, or governmental directive applicable to the CLGU, nor will it violate any agreement to which the Property or any one of its components, if any, is bound.
 - c. CLGU warrants that processing of permits and licenses shall be in accordance with existing laws and regulations.

IX. COMPLIANCE WITH PHILIPPINE LAWS. Without limiting, the general requirements under Philippine laws, the GWMS while using the Property shall ensure, during the term of the JVA, that it shall comply with all applicable laws and regulations on:

- a. Health and sanitation;
- b. Environmental management and protection; and
- c. Security, fire protection, explosion prevention, and fire extinguishment.

X. GWMS' COVENANTS, REPRESENTATIONS AND WARRANTIES.

- a. The GWMS warrants and represents that it has obtained all necessary approvals from appropriate government authorities and corporate board for it to lawfully enter into this Joint Venture Agreement and to install equipment and machineries in the properties identified to by the CLGU for the purposes described herein at all times during the term of the JVA and for the valid execution, delivery and performance of this Agreement. Further, the GWMS represents that the execution, delivery, and performance hereof will not violate any provision of law, regulation, or governmental directive applicable to the GWMS.
- b. The GWMS shall obtain all permits and licenses as may be required by the relevant government authorities in connection with its business and the use of the Property particularly the use and operation of the machineries and equipment, and must comply with any and all rules and regulations which may hereafter be promulgated that are not deemed to weaken or diminish the GWMS' rights and entitlements relative to the occupancy, use, security, and sanitation of the Property.
- c. The GWMS shall, at its own cost and for the duration of the JVA, procure and maintain the necessary insurance policies covering the equipment and machineries. The CLGU shall be furnished with copies of such insurance policies after their effectivity or valid renewal. In case of loss or damage to the equipment and machineries, the insurance proceeds shall be used to restore or repair them.
- d. The GWMS is given the right to adopt and market the brand name or trademark for the Property and to install whatever signage, advertising medium, and/or pylon as it deems necessary on or about the Property, except those which may be deemed illegal, immoral, or offensive to the sensibilities of the residents/community, including but not limited to safety and zoning requirements.
- e. The GWMS shall allow the CLGU or its officers, employees, agents or duly authorized representatives to enter and inspect the Property during regular business hours or in case of emergency, subject to compliance with the GWMS' safety and security protocols.
- f. The GWMS shall return the Property and all improvements thereon to the CLGU upon termination of this Agreement except the equipment and machineries.

- g. In the event of termination of the JVA pursuant to this Agreement, the GWMS shall, within thirty (30) business days following the date of termination, remove all equipment, machineries and fixtures belonging to the GWMS from the Property, unless their removal will cause undue damage to the Property.

XI. LIABILITY TO THIRD PARTIES.

- a. Each party shall defend and hold harmless the other party, its officers, employees, agents and representatives from any and all claims, losses, damages, or loss of properties, arising or resulting from any breach of their individual warranties made as embodied in this JVA or due to negligence or recklessness of their respective agents, representative or employees.

XII. TAXES, FEES AND LOCAL INVESTMENT INCENTIVES.

- a. Each Party shall be responsible for the payment of its own taxes and fees levied against each of them individually by applicable laws or by any government authority, arising from this Agreement.
- b. The MACHINERIES and EQUIPMENT used in furtherance of Solid Waste Management Activities shall be levied under Special Use and shall be correspondingly assessed payment of taxes based thereto;
- c. On the other hand, GWMS shall be given real property tax exemption on all MACHINERIES AND EQUIPMENT installed on the property including improvements introduced for the duration of the Joint Venture Agreement and its extension through the Local Incentives Code that may be passed by the City Government; provided that the GWMS shall qualify with the parameters as may be set forth in the Local Incentives Code.
- d. The CLGU shall endeavor to grant to the GWMS all local investment incentives available to investors within the City of Sorsogon as provided for and in line with its Local Investment Incentives Code.

XIII. MATERIAL ADVERSE GOVERNMENT ACTION

- a. "Material Adverse Government Action" or "MAGA" means any national or local government agency action which has a material adverse effect on any of the rights and privileges of, or on the enjoyment and/or exercise thereof by the GWMS under this Agreement, or which has a material adverse effect on the term of the Joint Venture Agreement or the GWMS ability to comply with its financial and/or other contractual obligations, including but not limited to any of the following: (i) a defect in the CLGU's title to or ownership of the Property; (ii) the unreasonable denial of, the unjustifiable refusal to renew, an unreasonable delay in the granting or renewal of, or the imposition of any onerous conditions on the grant or renewal of any permit, license, approval or consent by the local government authority despite due application made by the GWMS in accordance with the relevant rules and procedures.
- b. If a MAGA occurs, the GWMS shall send written notice to the CLGU thereof within thirty (30) days of becoming aware of the same with supporting evidence. The GWMS shall have the burden of proving both

the existence of any MAGA and the effect (both as to nature and extent) which such event has on its own performance and the costs or losses arising from thereunder. If the GWMS is rendered wholly or partly unable to perform its obligations or enjoy its rights and benefits under this Agreement directly as a result of such Material Adverse Government Action, it shall be excused from performance of such obligations to the extent that it is unable to perform on account of such Material Adverse Government Action, provided that:

- (i) the suspension of performance shall be of no greater scope and of no longer duration than is reasonably required by the Material Adverse Government Action;
 - (ii) the GWMS shall make all reasonable efforts to mitigate or limit the effects of the Material Adverse Government Action on its performance of such obligations; and
 - (iii) when the GWMS is able to resume performance of its obligations under the Agreement, it shall give to the CLGU written notice to that effect and shall promptly resume performance of such obligations.
- c. If a MAGA or combination of Material Adverse Government Actions in the aggregate negatively affects the GWMS' cash flows by more than Philippine Pesos: One Million (PHP1,000,000) in present value terms over the duration of the JVA term (calculated at the time the GWMS claims such financial threshold to have been met), and provided that the GWMS has taken all reasonable steps to mitigate the effects of such Material Adverse Government Action and minimize its costs or losses arising therefrom, the GWMS shall immediately notify the CLGU to that effect. On or before the date that is five (5) days after such notification, the Parties shall meet to discuss in good faith how the GWMS shall be compensated by the CLGU for such negative financial effect. Such compensation may include either, or a combination of, an extension of the JVA term, the turnover of the property except the equipment and machineries, and/or such other remedies or compensation as may be agreed by the Parties. The Parties shall conduct negotiations in good faith for a period not exceeding ninety (90) days from the date of the GWMS notification to the CLGU under this Subsection, unless a longer period is specifically provided or agreed among the Parties, after which, if they are unable to reach an agreement with the said period, the matter shall be resolved in accordance with Section below.
- d. Should there be any action, suit or other legal proceeding filed by a third party that affects the rights of the GWMS under this Joint Venture Agreement, the CLGU shall exert all efforts to defend the legality and due execution of this Agreement as well as the rights of the GWMS in such suit or proceeding.

XIV. DEFAULT AND TERMINATION

- a. In case of default by one of the Parties to this Agreement or if any of the grounds for its termination shall have occurred pursuant to this Agreement, the non-defaulting Party may terminate this Agreement by sending a written notice of default to the other Party. If the defaulting Party is unable to cure or remedy the default within sixty (60) days after

receipt of such notice to the satisfaction of the non-defaulting Party, it shall send a written notice of termination to the other Party indicating the date of termination, which shall not be less than thirty (30) days from receipt of such termination notice. On the date of termination, the Agreement shall be deemed terminated and shall have no further legal force or binding effect. Such termination, however, shall not affect any accrued rights of the non-defaulting Party nor shall it extinguish the liabilities of the defaulting Party, which are expressly or by implication intended to continue after such termination.

XV. FORCE MAJEURE.

- a. Neither Party shall be liable for its failure to perform or for any delay in performing its obligations to the extent and for as long as such failure or delay is due to any event, whether foreseeable or unforeseeable, that is beyond the control of either Party such as any natural disaster, act of war, terrorism, rebellion, significant change in applicable law or regulation, or any other cause (hereafter referred to as a "Force Majeure Event"); provided, however, that such Party shall exert reasonable efforts to reduce or mitigate the effects of such Force Majeure Event and shall immediately resume the performance of its obligations once the effects of said causes or occurrences cease. For the avoidance of doubt, a Force Majeure Event shall not relieve any Party from its obligation to make any monetary payment owed to the other Party when due.
- b. The Party invoking Force Majeure shall without delay advise the other Party in writing of the occurrence of such event and its effects on the performance by said Party of its obligations under this Agreement. Upon receipt of such notice, the Parties shall immediately meet and discuss the measures to be taken so that the effects of the Force Majeure Event can be further mitigated or avoided.

XVI. **SEPARABILITY.** If any clause or term of this Agreement shall be deemed invalid or unenforceable, the remaining provisions shall remain valid and binding to the fullest extent permitted by law.

XVII. **AMENDMENT.** This Agreement may not be modified except in writing signed and acknowledged by both Parties.

XVIII. **DISPUTE RESOLUTION.** Any case arising from the breach of this Agreement shall be brought in the proper courts in Sorsogon City to the exclusion of other venues.

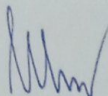
XIX. **GOVERNING LAW.** This Joint Venture Agreement shall be interpreted and governed by the laws of the Philippines, and relevant local ordinances.

All agreements previously entered into by parties involving the subject property are hereby superseded and nullified.

IN WITNESS WHEREOF, the Parties, through their respective authorized representative, have signed this Joint Venture this SEP 17 day of 2020, 20____ at SORSOGON CITY Philippines.

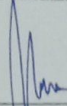
CITY GOVERNMENT OF SORSOGON

By:


 Hon. Ma. Ester E. Hamor
 City Mayor

GREENWAYS WASTE
MANAGEMENT SERVICES

By:


 Lawrence R. Lubiano
 Proprietor

Signed in the presence of:

 Name and Signature of Witness

 Name and Signature of Witness

REPUBLIC OF THE PHILIPPINES) S.S.
 Sorsogon City)

ACKNOWLEDGMENT

BEFORE ME, a Notary Public for and in SORSOGON CITY personally appeared with their respective competent evidence of identification as follows:

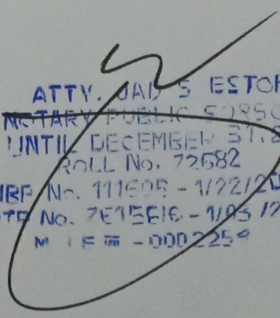
Name	Government-Issued ID	Expiration Date
Ma. Ester E. Hamor, in her capacity as Mayor of the City of Sorsogon		
Lawrence R. Lubiano		

known to me as the same persons who executed the foregoing Joint Venture Agreement and they acknowledged to me that the same is their free and voluntary act and deed as well as that of the legal entities/corporations which they represent.

This Joint Venture Agreement consists of 11 pages (*without the Annexes*), including the page on which this Acknowledgment is written, each and every page of which having been signed or initialed by the Parties and their witnesses, and sealed with my notarial seal.

WITNESS MY HAND AND SEAL on the date and at the place first above written.

Doc. No. ; 209
 Page No. ; 43
 Book No. ; 18
 Series of 2020.


 ATTY. JAI S. ESTOPA
 NOTARY PUBLIC SORSOGON
 UNTIL DECEMBER 31, 2021
 ROLL No. 72682
 IRP No. 111608 - 1/22/2020
 JTF No. 7E15616 - 1/03/2020
 M I E M - 0002259