

**CONTRACT**

**THE NATIONAL HOME MORTGAGE FINANCE CORPORATION  
(NHMFC)**

Support and Maintenance of Existing NHMFC I.T. Systems  
Project



**1. ARTICLE 1: INTRODUCTION**

**1.1. Parties**

This Contract is made this 16th day of March 2015, by and between

**The National Home Mortgage Finance Corporation ("The NHMFC")**, a government-owned and controlled corporation established under Presidential Decree No. 1267 having its main office at Filomena Building III, 104 Amorsolo Street, Legaspi Village, Makati City ("The NHMFC Main Office") and duly represented herein by its President, **Dr. Felixberto U. Bustos, Jr.**

and

**Incuventure Partners Corporation ("INCUVENTURE")**, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with business address at Unit 3002 Tycoon Centre Bldg., Pearl Drive, Ortigas Center, Pasig City, and duly represented herein by its President and Chief Executive Officer, **Dave John A. Macias.**

WITNESSETH:

**1.2. Background**

WHEREAS, the NHMFC has invited Bids from eligible Bidders for the Support and Maintenance of Existing NHMFC I.T. Systems Project in accordance with the Implementing Rules and Regulations of Republic Act No. 9184, otherwise known as the "Government Procurement Reform Act";

WHEREAS, the NHMFC issued a Terms of Reference (TOR) document to serve as the general business requirements document for the Provision of Support and Maintenance of Existing NHMFC I.T. Systems;

WHEREAS, the bid was conducted through open competitive bidding procedures using non-discretionary pass/fail criteria in accordance with R.A. No. 9184;

WHEREAS, INCUVENTURE was the only bidder who passed the post qualification and was thereafter awarded the Project after submitting a bid which is acceptable to the NHMFC in accordance with the IRR;

NOW, THEREFORE, THE PARTIES HEREBY AGREE to the terms and conditions specified in this document.

## 2. ARTICLE 2: DEFINITION OF TERMS

1. **"Application"** shall pertain to a program or group of programs designed for a specific use or uses.
2. **"Support"** shall pertain to the solving of software conflicts and usability problems, and the fixing of bugs in the existing NHMFC I.T. systems.
3. **"Maintenance"** shall pertain to works done for the continued operationability of a system or modification for its improved performance.
4. **"Enhancement"** shall pertain to any integral and/or supplemental application software component and/or changes, revisions and modifications thereof developed to constitute part of the system.
5. **"Application Development"** shall pertain to the process of either upgrading or building application systems from the ground up, requiring most or all of the following processes: design, construction, procurement, installation, testing, deployment, and capacity building and training. This shall pertain only to services conducted by the INCUVENTURE Project Team, and shall not include the purchase of any third-party software and hardware.
6. **"Information Technology"** shall pertain to the technology involving the development, maintenance, and use of computer systems, software, and networks for the processing and distribution of data.
7. **"System"** shall pertain to a set of interacting components working within an environment to fulfill a particular purpose.
8. **"Network"** shall include all forms of communication and data access and exchange over a network either through telephone, intranet, internet, or other similar infrastructure, and the devices comprising such infrastructure (including those indirectly but reasonably related).