



Notice of Award

December 4, 2020

Mr. DEEJAY A. PASCUAL
General Manager
JAYTERKIEL BUILDERS
Block 3A Lot 30 Adelfa St.
Milflora Homes, Sabang
Baliuag, Bulacan

Sir:

We are pleased to notify you that the Management has approved the award to your firm of the contract for the **Supply of Labor and Materials for the Installation of Stainless Railings at the Plenary Hall and Upper Level of Courtyard**, in the total amount of **SEVEN HUNDRED THIRTY-SEVEN THOUSAND FIVE HUNDRED TWENTY-TWO PESOS AND TWENTY-FOUR CENTAVOS (P737,522.24), VAT inclusive**. Work shall be completed within forty-five (45) calendar days after the receipt of the Notice to Proceed.

You are hereby required to provide within ten (10) calendar days from receipt of this notice, the performance security in any of the following forms:

1. Performance bond in any of the following:
 - a. Cash or Cashier's check/ Manager's check, or bank draft/guarantee issued by a Universal or Commercial Bank in the amount of **P36,876.11**, which is equivalent to five percent (5%) of the Contract Price.
 - b. Surety bond callable upon demand in the amount of **P221,256.67** which is equivalent to thirty percent (30%) of the Contract Price issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.


In lieu of performance security, you may submit a duly-notarized Performance Securing Declaration (PSD), a copy of which is attached hereto for your reference and guidance. However, upon the lifting of the State of Calamity declared by the President under Proclamation No. 929, dated March 16, 2020, you should replace the PSD with any of the forms of Performance Security described above.

Failure to provide the abovementioned documents shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,


RENATO B. PADILLA
General Manager

Conforme:


DEEJAY A. PASCUAL
JAYTERKIEL BUILDERS
Date: 12/14/2020