

Notice of Award

January 18, 2021

MR. ARSENIO T. DARGO

President and CEO
DARGO DESIGN COMPONENT
BUILDERS CORP.
#44 Langka St., Elmars Village
Cupang, Antipolo City

Sir:

We are pleased to notify you that the Management has approved the award to your firm of the contract for the **Supply and Delivery of Soft Foam Wall Padding:**

20 pieces Soft Foam Wall Padding, 60w cm x 120H cm x 5 cm thick
20 pieces Soft Foam Wall Padding, 60w cm x 90H cm x 5 cm thick

in the total amount of **THREE HUNDRED TEN THOUSAND PESOS (P310,000.00), VAT inclusive.** Delivery shall be within ninety (90) calendar days upon approval of sample and receipt of Notice to Proceed

You are hereby required to provide within ten (10) calendar days the performance security 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 **P15,500.00**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P93,000.00** 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.

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

Very truly yours,



RENATO B. PADILLA
General Manager

Conformed



ARSENIO T. DARGO
DARGO DESIGN COMPONENT
BUILDERS CORP.

Date: 1-21-21