

Notice of Award

November 13, 2018

MR. ROLANDO S. CORREA
KB KONSTRAK BILDING SOLUSYONS
Litex Road, Payatas B
Quezon City

Sir:

We are pleased to notify you that the PICC Management has approved the award to your firm the Supply of Labor and Materials for the Re-waterproofing Works at the Various Areas of PICC, in the total amount of **FIVE MILLION EIGHT HUNDRED THIRTEEN THOUSAND SEVEN HUNDRED FORTY-EIGHT PESOS (P5,813,748.00), VAT inclusive**. The work shall be completed within one hundred twenty (120) calendar days reckoned seven (7) calendar days upon receipt of the 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 confirmed by a Universal or commercial bank in the amount of **P290,687.40** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P1,744,124.40** which is equivalent 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.

Thank you.

Very truly yours,

ROBERTO A. GARCIA
Deputy General Manager

Conforme:

ROLANDO S. CORREA
KB Konstrak Bilding Solusyons
Date: Nov. 22, 2018