

## Notice of Award

**21** September, 2023

**MRS. RENITA A. QUIAMBAO**  
General Manager  
ROLREN'S LANTERNS AND GENERAL MERCHANDISE  
1142 11<sup>th</sup> Avenue, Unisite Subdivision, Del Pilar  
City of San Fernando, Pampanga

Madam:

We wish to inform you that the PICC Management has approved the award to your firm of the contract for the **Repair of Lanterns (Lot II)** in the amount of **TWO HUNDRED TWELVE THOUSAND PESOS (P212,000.00), VAT inclusive**. Full delivery shall be within thirty (30) calendar days from receipt of 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:

- a. Cash or Cashier's check/ Manager's check, or Bank draft/guarantee, confirmed by a Universal or commercial bank in the amount of **P10,600.00** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P63,600.00** 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.

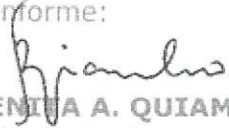
Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,



**RENATO B. PADILLA**  
General Manager

Conforme:



**RENITA A. QUIAMBAO**  
Rolren's Lanterns and General Merchandise  
Date: September 21, 2023