



Republic of the Philippines
Province of Davao del Norte
ISLAND GARDEN CITY OF SAMAL

OFFICE OF THE CITY MAYOR

February 18, 2019

WILFREDO H. GUERZON JR
President & General Manager
FGM BUILDERS RESOURCES & DEVELOPMENT CORPORATION
Sitio Awa, Catalunan Grande, Davao City

NOTICE OF AWARD

Mr Guerzon Jr:

Pursuant to the Resolution of Award by the Bids and Awards Committee (BAC) of LGU-IGaCoS, the contract **RE: CONCRETING OF ROAD, CONNECTING ANONANG NATIONAL HIGHWAY TO ADECOR, Kaputian District, IGACOS having an Approved Budget for the contract of PhP2,900,039.77** is awarded to your company based on your bid in the amount of **Two Million Eight Hundred Eighty Four Thousand Eight Hundred Ninety Eight Pesos and Sixty Four Centavos (PhP 2,884,898.64)** to be completed within One Hundred Twenty (120) calendar days and shall be executed in accordance with the item specifications on the contract set by the Implementing Agency and in conformity with IRR of Republic Act 9184 known as "Government Procurement Reform Act".

In order to facilitate the processing of the Contract and Agreement, you are hereby required to submit the performance security in an amount equal to a percentage of the total contract price in accordance with the following schedule;

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
a) Cash or Cashier's/Manager's Check issued by a Universal or Commercial Bank.	Ten Percent (10%)
b) Bank Draft/Guarantee or Irrevocable Letter of Credit issued by a Universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, If issued by a Foreign Bank.	Ten Percent (10%)
c) Surety Bond callable upon demand issued by a Surety or Insurance Company duly certified by the Insurance Commission as authorized to issue such security.	Thirty Percent (30%)
d) Any combination of the foregoing	Proportionate to share of form with respect to total amount of security

Non- posting and submission of the above-mentioned required documents within ten(10) calendar days shall constitute a sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Please signify your acceptance of award by affixing your signature below.

Very Truly Yours,

AL DAVID T. UY
City Mayor

Date Approved: _____
Note: _____
Date Forwarded to _____

Conformed:

(Signature over printed name)
Date: _____

Form of Per. _____
OR # & Date: _____
Amount: _____
Issued at: _____