



NOTICE OF AWARD

02 SEPTEMBER 2022

GR8 BUILDERS CONSTRUCTION

Purok 7, Barangay District 1
Benito Soliven, Isabela
Mobile No. 09771770261
Email Add: monkristophercastillo@gmail.com

Thru: Mr. MON KRISTOPHER CASTILLO
Authorized Representative

Sir:

We are pleased to notify you that the PAGASA Management has approved the award to your firm the contract for the **"Improvement of Existing Access Road, Pathway and Perimeter Pavement of Building at ISU Echague, Isabela – Re bid"** (PR No. 2022-06-0493 / IB No. 2022-02 INF – Re bid) in the total calculated amount of **One Million Four Hundred Sixty-Nine Thousand Seven Hundred Thirty-Two Pesos and 69/100 (Php1,469,732.69) only.**

You are therefore requested to accept and conform to this award by affixing your signature hereunder and provide within **ten (10) calendar days**, from receipt hereof, the requisite performance security in any of the following forms:

Form of Performance Security	AMOUNT	
	(Equal to Percentage of the	Total
	Contract Price)	
<ul style="list-style-type: none">Cash or Cashier's/Manager's check, Bank Draft/Guarantee confirmed by a Universal or Commercial Bank.	10%	Php146,973.27
<ul style="list-style-type: none">Irrevocable letter of credit issued by a Universal or Commercial Bank.		
<ul style="list-style-type: none">Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	30%	Php440,919.81

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

Very truly yours,


VICENTE B. MALANO, Ph.D.
Administrator

Conforme:

Date: Served September 05, 2022

"tracking the sky...helping the country"