



Notice of Award

June 11, 2019

MS. YOGIE M. DELA FUENTE
REAL FORM FURNITURE SHOP
22 Saturn St., Bricktown Subdivision,
Moonwalk Village, Parañaque City

Madam:

We wish to inform you that the PICC Management has approved the award of the contract for the Supply of Labor and Materials for the Refurbishing of 300 pieces Castelli Chairs (Lot I), in the total amount of **TWO MILLION EIGHTY-FIVE THOUSAND PESOS (P2,085,000.00)**, VAT inclusive. The work shall be completed within ninety (90) calendar days after the 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 **P104,250.00**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P625,500.00** 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.

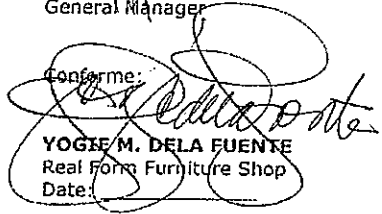
Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Thank you.

Very truly yours,


RENATO B. PADILLA
General Manager

Confirms:


YOGIE M. DELA FUENTE
Real Form Furniture Shop
Date: _____