



Notice of Award

June 3, 2019

MR. BRYAN E. DIMAANO
JETS TROPHY, INC.
#65 West Ave. Brgy. Paltok
Quezon City

Sir:

We are pleased to notify you that the Management has approved the award to your firm of the Lot II - Supply of Labor and Materials for the Refurbishing of Small and Big Metal and Wooden Signage Stands in the total amount of **FIVE HUNDRED EIGHTY-SIX THOUSAND EIGHT HUNDRED PESOS (P586,800.00), VAT inclusive**. The delivery shall be completed within thirty (30) calendar days after the 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 issued by a Universal or Commercial Bank in the amount of **P29,340.00**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P176,040.00** 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

Conforme:


BRYAN E. DIMAANO
Jets Trophy, Inc.
Date: _____