

Notice of Award

August 23, 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 Supply and delivery of Small and Big Metal Signage Stands:

Qty.	Unit	Description	Unit Price	Total Amount
20	pieces	Small Metal Signage Stand	P7,100.00	P142,000.00
10	pieces	Big Metal Signage Stand	P11,600.00	P116,000.00

in the total amount of **TWO HUNDRED FIFTY-EIGHT THOUSAND PESOS (P258,000.00), VAT inclusive**. The completion of prototype sample of workmanship shall be within three (3) weeks after the receipt of Notice to Proceed. The delivery shall be within ninety (90) calendar days after the receipt of approved prototype.

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 **P12,900.00**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P77,400.00** 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,


ROBERTO A. GARCIA
Deputy General Manager

Conforme:


BRYAN E. DIMAANO
Jets Trophy, Inc.
Date: Aug. 27, 2019