

Notice of Award

May 7, 2019

MS. DAISY M. VILLAFUERTE
UP-TOWN INDUSTRIAL SALES, INC.
Mandaluyong City

Madam:

We are pleased to notify you that the Management has approved the award to your firm of the Supply and Delivery of Various Hardware Supplies, Parts and Materials (Lot III - Painting and Varnishing Materials) in the total amount of **SIX HUNDRED THIRTY THOUSAND TWO HUNDRED EIGHTY-SEVEN PESOS (P630,287.00), 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 **P31,514.35**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P189,086.10** 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:

DAISY M. VILLAFUERTE
Up-town Industrial Sales, Inc.
Date: 5-9-2019

5/9/19
5/9/19
Lot 11