



## Notice of Award

November 13, 2019

**Mr. JUAN CARLOS S. ARIAS**  
JUAN CARLOS CONSTRUCTION  
SERVICES  
Rodriguez Rizal

Sir:

We are pleased to notify you that the PICC Management has approved the award to your firm for the Supply of Labor and Materials for the Rehabilitation of the Flag Poles and Various Repair of Pebble Wash-out Finish, in the total amount of **FOUR HUNDRED TWO THOUSAND SEVEN HUNDRED EIGHTY PESOS (P402,780.00), VAT inclusive**. The work shall be completed within thirty (30) calendar days from the receipt of the Notice to Proceed.

You are hereby required to provide within five (5) calendar days the performance security in any of the following:

- a. Cash or Cashier's check/ Manager's check or Bank draft/guarantee confirmed by a Universal or commercial bank in the amount of **P20,139.00** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P120,834.00** which is equivalent 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.

  
**RENATO B. PADILLA**  
General Manager

Conforme:

  
**JUAN CARLOS S. ARIAS**  
Juan Carlos Construction Services  
Date: \_\_\_\_\_