

## Notice of Award

April 29, 2019

**MR. JOMAR A. ECHON**  
TRUE-TEMP CORPORATION  
#27 Old Highway, Platero  
Biñan, Laguna

Sir:

We wish to inform you that the PICC Management has approved the award to your firm the Supply and Installation of Split-type Packaged Air-conditioners at the D-100, in the total amount of **ONE MILLION EIGHTY THOUSAND PESOS (P1,080,000.00), VAT inclusive**. The work shall be completed within forty-five (45) calendar days after the receipt of the Notice to Proceed.

You are hereby required to provide within ten (10) calendar days the following:


1. Performance security bond 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 **P54,000.00**, which is equivalent to five percent (5%) of the Contract Price.
  - b. Surety bond callable upon demand in the amount of **P324,000.00** 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.
2. Schedule of Works;
3. Installation Methodology; and
4. Safety and Health Program.

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

Very truly yours,

  
**RENATO B. PADILLA**  
General Manager

Conforme:

  
**JOMAR A. ECHON**  
TRUE-TEMP CORPORATION  
Date: MAY 08, 2019