



NOTICE OF AWARD

A.B. SAN LORENZO CONSTRUCTION & SUPPLY COMPANY
PBN, Block 11, Lot 10 Phase 2, Buraguis,
Legazpi City

Attn: MR. WILFREDO A. ABION
Authorized Managing Officer

Greetings!

Pursuant to BAC Resolution No. 008-I s. 2021 dated 30 March 2021, and in behalf of the Catanduanes State University, the undersigned hereby **AWARDS** to your Company the **COMPLETION OF MEN'S DORMITORY WITH REFERENCE NO. 7500376**, to wit:

<i>Description</i>	<i>Total Contract Price</i>
Completion of Men's Dormitory as per plans and specifications	Php24,504,689.74

In connection hereof, you are hereby directed to post your Performance Security in favour of the Catanduanes State University, in an amount equal to a percentage of the total contract price in accordance with the following schedule:

<i>Form of Performance Security</i>	<i>Amount of Performance Security (Not less than the required percentage of the Total Contract Price)</i>
a) Cash, cashier's/manager's check issued by a Universal or Commercial Bank.	Ten percent (10%)
b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: <i>Provided, however</i> , That it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	Ten percent (10%)
c) Surety Bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	Thirty percent (30%)

Whichever you may deem convenient, within ten (10) days from receipt of this Notice.



Your failure to post the required Performance Security shall constitute sufficient ground for the immediate cancellation of this award and the forfeiture of your Bid Security.

May 21, 2021, Virac, Catanduanes

FREDDIE T. BERNAL, Ph.D.
Officer In-Charge

Conforme:

MR. WILFREDO A. ABION
Date: May 24, 2021