



SEP 26 2018

NOTICE OF AWARD

CPR Construction and Supply Inc.
 Manzanilla Street, Basud, Polangui, Albay
 Telefax: 052 486 2351
 E-mail Add: cprconstsupply@yahoo.com.ph

Thru: MR. JOSE V. MAGAT
 Authorized Managing Officer

Sir/Madame:

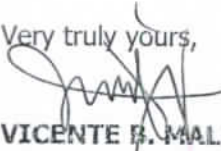
We are pleased to notify you that the PAGASA Management has approved the award to your firm the contract for the **"DESIGN and BUILD SCHEME for the ESTABLISHMENT of PLANETARIUM in VISAYAS (PR No. 2018-05-0331 / IB No. 2016-002Inf)** in the total calculated amount of **TWENTY NINE MILLION NINE HUNDRED SIXTY SEVEN THOUSAND FOUR HUNDRED FOURTEEN and 66/100 PESOS (Php29,967,414.66) ONLY.**

You are therefore requested to accept and conform to this award by affixing your signature hereunder and provide within **ten (10) calendar days**, from receipt hereof, the requisite performance security in any of the following forms:


Form of Performance Security	AMOUNT (Equal to Percentage of the Total Contract Price)	
<ul style="list-style-type: none"> Cash or Cashier's/Manager's check, Bank Draft/Guarantee confirmed by a Universal or Commercial Bank. 	5%	Php1,498,370.73
<ul style="list-style-type: none"> Irrevocable letter of credit issued by a Universal or Commercial Bank. 		
<ul style="list-style-type: none"> Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security. 	30%	Php8,990,224.39

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

Very truly yours,


VICENTE B. MALANO, Ph.D.
 Administrator

Conforme:


 Date: Oct 3, 2018

"tracking the sky....helping the country"

Postal Address: P.O. Box 3278 Manila • Tel No. (63-2) 929-4865 / 434-9040 • Fax No. 929-4865